

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

**AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

June 30, 2019

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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, 2019, 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, 2019 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 Statement

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.

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.

Independent Auditor's Report - Continued

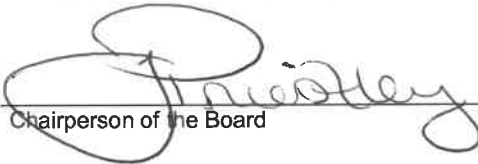
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies 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 10, 2019

MNP LLP
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 10, 2019
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 2017/18 School Year) of the Park West School Division as at September 30, 2018. 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, 2018 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2017/18 School Year referred to above.


MNP LLP

October 10, 2019

Auditor

Date

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



Chairperson of the Board

October 10, 2019

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 Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



Secretary-Treasurer

October 10, 2019

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		2019	2018
	Financial Assets		
	Cash and Bank	-	-
	Due from - Provincial Government	1,685,642	1,866,929
	- Federal Government	161,116	75,884
	- Municipal Government	4,453,031	4,347,003
	- Other School Divisions	-	-
	- First Nations	1,918,471	241,634
	Accounts Receivable	1,718,073	101,428
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>9,936,333</u>	<u>6,632,878</u>
	Liabilities		
Note 4	Overdraft	7,088,757	5,251,416
	Accounts Payable	493,547	744,166
	Accrued Liabilities	-	-
	Employee Future Benefits	-	-
	Accrued Interest Payable	264,223	164,441
	Due to - Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
Note 5	Deferred Revenue	207,879	45,519
Note 6	Borrowings from the Provincial Government	8,481,051	9,172,121
Note 7	Other Borrowings	3,835,254	1,780,738
	School Generated Funds Liability	-	-
		<u>20,370,711</u>	<u>17,158,401</u>
	Net Assets (Debt)	<u>(10,434,378)</u>	<u>(10,525,523)</u>
	Non-Financial Assets		
Note 8	Net Tangible Capital Assets (TCA Schedule)	12,267,850	12,590,812
	Inventories	143,936	158,854
	Prepaid Expenses	36,318	51,648
		<u>12,448,104</u>	<u>12,801,314</u>
Note 9	Accumulated Surplus	<u>2,013,726</u>	<u>2,275,791</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2019	2018
	Revenue		
	Provincial Government	14,678,799	14,888,186
	Federal Government	-	-
	Municipal Government	8,015,748	7,795,984
	- Property Tax		
	- Other	22,825	32,119
	Other School Divisions	15,600	15,975
	First Nations	7,423,701	7,386,325
	Private Organizations and Individuals	102,750	67,846
	Other Sources	82,382	5,981
	School Generated Funds	1,051,795	952,077
	Other Special Purpose Funds	-	-
		<u>31,393,600</u>	<u>31,144,493</u>
	Expenses		
	Regular Instruction	17,487,321	17,608,082
	Student Support Services	3,495,008	3,483,401
	Adult Learning Centres	130,729	127,816
	Community Education and Services	119,057	104,914
	Divisional Administration	1,143,954	1,129,172
	Instructional and Other Support Services	786,295	795,482
	Transportation of Pupils	2,018,490	2,062,971
	Operations and Maintenance	3,487,024	3,232,927
	Fiscal	617,612	497,257
	- Interest		
	- Other	427,128	422,160
	Amortization	930,280	1,037,236
	Other Capital Items	-	-
	School Generated Funds	1,029,183	922,830
	Other Special Purpose Funds	-	-
		<u>31,672,081</u>	<u>31,424,248</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(278,481)</u>	<u>(279,755)</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>(16,416)</u>	<u>(946)</u>
	Net Current Year Surplus (Deficit)	<u>(262,065)</u>	<u>(278,809)</u>
	Opening Accumulated Surplus	2,275,791	2,554,600
	Adjustments:		
	Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>2,275,791</u>	<u>2,554,600</u>
	Closing Accumulated Surplus	<u>2,013,726</u>	<u>2,275,791</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	<u>(262,065)</u>	<u>(278,809)</u>
Amortization of Tangible Capital Assets	930,280	1,037,236
Acquisition of Tangible Capital Assets	<u>(607,318)</u>	<u>(415,153)</u>
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>322,962</u>	<u>622,083</u>
Inventories (Increase)/Decrease	14,918	<u>(9,082)</u>
Prepaid Expenses (Increase)/Decrease	<u>15,330</u>	<u>(2,222)</u>
	<u>30,248</u>	<u>(11,304)</u>
(Increase)/Decrease in Net Debt	<u>91,145</u>	<u>331,970</u>
Net Debt at Beginning of Year	<u>(10,525,523)</u>	<u>(10,857,493)</u>
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(10,525,523)</u>	<u>(10,857,493)</u>
Net Assets (Debt) at End of Year	<u><u>(10,434,378)</u></u>	<u><u>(10,525,523)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	(262,065)	(278,809)
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	930,280	1,037,236
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	-	-
Due from Other Organizations (Increase)/Decrease	(1,686,810)	(374,310)
Accounts Receivable & Accrued Income (Increase)/Decrease	(1,616,645)	(66,725)
Inventories and Prepaid Expenses - (Increase)/Decrease	30,248	(11,304)
Due to Other Organizations Increase/(Decrease)	-	-
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(150,837)	(30,312)
Deferred Revenue Increase/(Decrease)	162,360	(98,317)
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
	<u>(2,593,469)</u>	<u>177,459</u>
Cash Provided by (Applied to) Operating Transactions		
Capital Transactions		
Acquisition of Tangible Capital Assets	(607,318)	(415,153)
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(607,318)</u>	<u>(415,153)</u>
Cash Provided by (Applied to) Capital Transactions		
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)	(691,070)	(719,385)
Other Borrowings Increase/(Decrease)	2,054,516	78,709
	<u>1,363,446</u>	<u>(640,676)</u>
Cash Provided by (Applied to) Financing Transactions		
Cash and Bank / Overdraft (Increase)/Decrease	(1,837,341)	(878,370)
Cash and Bank (Overdraft) at Beginning of Year	<u>(5,251,416)</u>	<u>(4,373,046)</u>
Cash and Bank (Overdraft) at End of Year	<u><u>(7,088,757)</u></u>	<u><u>(5,251,416)</u></u>

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	7,719	19,228
Due from		
- Provincial Government	1,534,836	1,702,488
- Federal Government	161,116	75,884
- Municipal Government	4,453,031	4,347,003
- Other School Divisions	-	-
- First Nations	1,918,471	241,634
- Other Funds	147,238	57,261
Accounts Receivable	141,036	101,428
Accrued Investment Income	-	-
Portfolio Investments	-	-
	8,363,447	6,544,926
Liabilities		
Overdraft	7,520,433	5,671,989
Accounts Payable	493,547	744,166
Accrued Liabilities	-	-
Employee Future Benefits	-	-
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	207,879	45,519
Other Borrowings	-	-
	8,221,859	6,461,674
Net Financial Assets (Net Debt)	141,588	83,252
Non-Financial Assets		
Inventories	143,936	158,854
Prepaid Expenses	36,318	51,648
	180,254	210,502
Accumulated Surplus (Deficit)	321,842	293,754

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

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	13,543,939	13,495,344	13,732,896
Federal Government	-	-	-
Municipal Government - Property Tax	8,015,748	7,991,411	7,795,984
- Other	22,825	-	32,119
Other School Divisions	15,600	65,600	15,975
First Nations	7,423,701	7,467,452	7,386,325
Private Organizations and Individuals	102,750	14,000	67,846
Other Sources	37,491	7,000	5,981
	29,162,054	29,040,807	29,037,126
Expenses			
Regular Instruction	17,487,321	17,103,149	17,608,082
Student Support Services	3,495,008	3,753,988	3,483,401
Adult Learning Centres	130,729	161,751	127,816
Community Education and Services	119,057	108,631	104,914
Divisional Administration	1,143,954	1,152,458	1,129,172
Instructional and Other Support Services	786,295	765,202	795,482
Transportation of Pupils	2,018,490	1,977,095	2,062,971
Operations and Maintenance	3,487,024	3,444,924	3,232,927
Fiscal	533,433	460,600	483,512
	29,201,311	28,927,798	29,028,277
Current Year Surplus (Deficit) before Non-vested Sick Leave	(39,257)	113,009	8,849
Less: Non-vested Sick Leave Expense (Recovery)	(16,416)		(946)
Current Year Surplus (Deficit) after Non-vested Sick Leave	(22,841)	113,009	9,795
Net Transfers from (to) Capital Fund	50,929	(20,000)	(336,471)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	28,088	93,009	(326,676)
Opening Accumulated Surplus (Deficit)	293,754		620,430
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	293,754		620,430
Closing Accumulated Surplus (Deficit)	321,842		293,754

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2019

Funding of Schools Program

Base Support		
Instructional Support	2,820,357	
Additional Instructional Support for Small Schools	60,273	
Sparsity	509,659	
Curricular Materials	87,816	
Information Technology	90,743	
Library Services	134,651	
Student Services	475,900	
Counselling and Guidance	121,479	
Professional Development	67,326	
Physical Education	31,375	
Occupancy	<u>1,276,515</u>	5,676,094
Categorical Support		
Transportation	1,191,221	
Board and Room	6,000	
Special Needs: Coordinator/Clinician	159,532	
Special Needs: Level 2	270,750	
Special Needs: Level 3	162,701	
Senior Years Technology Education	66,660	
English as an Additional Language	43,600	
Indigenous Academic Achievement (including BSSIP)	90,500	
Indigenous and International Languages	-	
French Language Education	13,231	
Small Schools	147,568	
Enrolment Change Support	80,861	
Northern Allowance	-	
Early Childhood Development Initiative	20,464	
Literacy and Numeracy	117,088	
Education for Sustainable Development	<u>10,500</u>	2,380,676
Equalization		449,709
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		1,681,082
Other Program Support		
School Buildings Support: "D" Projects	104,280	
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>	137,680
		<u>10,325,241</u>

OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2019

Federal Government			
Tuition Fees	-		
Transportation of Pupils	-		
French Language Monitor	-		
English as an Additional Language (Adults)	-		
Other:	-		

_____			0
Municipal Government			
Special Requirement	10,495,146		
Less: Education Property Tax Credit	(1,711,552)		
Less: Tax Incentive Grant	(767,846)	8,015,748	
Other:	50% share of PWFOCI municipal grants	22,825	8,038,573

Other School Divisions			
Tuition Fees	-		
Transfer Fees	15,600		
Residual Fees	-		
Transportation of Pupils	-		
Other:	-		

_____			15,600
First Nations			
Tuition Fees	7,423,701		
Transportation of Pupils	-		
Other:	-		

_____			7,423,701
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition	-		
International Tuition	28,000		
Continuing Education	-		
Other Tuition:	-		
Food Service	-		
Government Business Enterprises (GBE's)	-		
Other:	50% share of PWFOCI other income	74,750	

_____			102,750
Other Sources			
Interest	347		
Donations	-		
Other:	-		

Regular instruction	1,636		
Maintenance/Transportation	5,133		
Employee parking fees	90		
Equity payments	30,285		

_____			37,491
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u>15,618,115</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	2019	2018
	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	14,901,313	3,155,834	78,537	96,986	817,032	613,817	789,374	1,077,922		21,530,815	21,612,524
Employees Benefits and Allowances	848,308	259,046	5,995	1,402	71,840	55,447	110,065	163,801		1,515,904	1,465,994
Services	595,089	45,235	20,474	4,067	241,100	75,966	675,656	1,788,174		3,445,761	3,406,973
Supplies, Materials and Minor Equipment	1,031,227	34,893	1,563	16,602	13,982	41,065	443,395	457,127		2,039,854	1,927,760
Interest and Bank Charges									106,305	106,305	61,352
Bad Debt Expense									-	0	0
Transfers	111,384	-	24,160	-	-	-	-	-	(PAYROLL TAX) 427,128	562,672	553,674
TOTALS	17,487,321	3,495,008	130,729	119,057	1,143,954	786,295	2,018,490	3,487,024	533,433	29,201,311	29,028,277

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2019

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	1,122,918					1,122,918	
330	Instructional - Teaching		12,698,607				12,698,607	
350	Instructional - Other		400,442				400,442	
360	Technical, Specialized and Service						0	
370	Secretarial, Clerical and Other	441,341					441,341	
390	Information Technology	238,005					238,005	
	Total Salaries	1,802,264	13,099,049	0	0	0	14,901,313	
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	151,124	697,184				848,308	
5-6XX	SERVICES							
510	Professional, Technical and Specialized		41,356				41,356	
520	Communications	53,205	3,221				56,426	
540	Travel and Meetings	16,187	25,192				41,379	
560	Tuition		9,258				9,258	
570	Printing and Binding		30,017				30,017	
580	Insurance and Bond Premiums		8,823				8,823	
590	Maintenance and Repair Services						0	
610	Rentals		18,000				18,000	
630	Advertising	8,611					8,611	
640	Dues and Fees		520				520	
650	Professional and Staff Development	10,289					10,289	
680	Information Technology Services	112,960	257,450				370,410	
	Total Services	201,252	393,837	0	0	0	595,089	
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	34,912	615,291				650,203	
740	Curricular and Media Materials		101,526				101,526	
760	Minor Equipment		47,019				47,019	
780	Information Technology Equipment		232,479				232,479	
	Total Supplies, Materials and Minor Equipment	34,912	996,315	0	0	0	1,031,227	
96X-99	TRANSFERS							
960	School Divisions		94,352				94,352	
980	Organizations and Individuals		17,032				17,032	
	Total Transfers	0	111,384	0	0	0	111,384	
	TOTALS	2,189,552	15,297,769	0	0	0	17,487,321	

* 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, 2019

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	106,969						106,969
330	Instructional - Teaching					814,709	489,565	1,304,274
350	Instructional - Other				1,008,503	403,880		1,412,383
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	16,409						16,409
380	Clinician		315,799					315,799
390	Information Technology							0
	Total Salaries	123,378	315,799	0	1,008,503	1,218,589	489,565	3,155,834
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,702	16,567		120,904	95,464	19,409	259,046
5-6XX	SERVICES							
510	Professional, Technical and Specialized				194	11,252		11,446
520	Communications	551	4,503				838	5,892
540	Travel and Meetings	4,146	9,576		1,841	989	5,825	22,377
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	770						770
640	Dues and Fees	600	2,526					3,126
650	Professional and Staff Development	997	275				352	1,624
680	Information Technology Services							0
	Total Services	7,064	16,880	0	2,035	12,241	7,015	45,235
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	1,896	8,073		11,964	4,047	982	26,962
740	Curricular and Media Materials							0
760	Minor Equipment				1,723			1,723
780	Information Technology Equipment		435			5,773		6,208
	Total Supplies, Materials and Minor Equipment	1,896	8,508	0	13,687	9,820	982	34,893
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	139,040	357,754	0	1,145,129	1,336,114	516,971	3,495,008

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching		78,537	78,537
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	78,537	78,537
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		5,995	5,995
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications		2,173	2,173
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding		59	59
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		18,000	18,000
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development		242	242
680	Information Technology Services			0
	Total Services	0	20,474	20,474
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies		1,563	1,563
740	Curricular and Media Materials			0
760	Minor Equipment			0
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	0	1,563	1,563
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals		24,160	24,160
999	Recharge			0
	Total Transfers	0	24,160	24,160
	TOTALS	0	130,729	130,729

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2019

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				96,986	96,986
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	96,986	96,986
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				1,402	1,402
5-6XX	SERVICES					
510	Professional, Technical and Specialized				3,144	3,144
520	Communications					0
540	Travel and Meetings				923	923
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	4,067	4,067
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				16,602	16,602
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	16,602	16,602
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	119,057	119,057

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

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	78,612				78,612
320	Executive, Managerial and Supervisory		295,012	117,211		412,223
360	Technical, Specialized and Service			224,839		224,839
370	Secretarial, Clerical and Other		76,924	24,434		101,358
390	Information Technology					0
	Total Salaries	78,612	371,936	366,484	0	817,032
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,463	15,512	54,865		71,840
5-6XX	SERVICES					
510	Professional, Technical and Specialized	643		19,777	81,783	102,203
520	Communications		4,589	9,807		14,396
540	Travel and Meetings	8,094	15,108	3,895		27,097
570	Printing and Binding			3,783		3,783
580	Insurance and Bond Premiums			28,342		28,342
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising		384	536		920
640	Dues and Fees	40,162	3,816	1,645		45,623
650	Professional and Staff Development	14,995	1,463	2,278		18,736
680	Information Technology Services					0
	Total Services	63,894	25,360	70,063	81,783	241,100
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	371	3,404	6,549		10,324
740	Curricular and Media Materials			49		49
760	Minor Equipment					0
780	Information Technology Equipment			3,609		3,609
	Total Supplies, Materials and Minor Equipment	371	3,404	10,207	0	13,982
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	144,340	416,212	501,619	81,783	1,143,954

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2019

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	96,217					96,217
330	Instructional - Teaching				298,334		298,334
350	Instructional - Other			219,266			219,266
360	Technical, Specialized and Service						0
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	96,217	0	219,266	298,334	0	613,817
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	6,057		32,147	17,243		55,447
5-6XX	SERVICES						
510	Professional, Technical and Specialized				142		142
520	Communications		1,215	80	1,416		2,711
540	Travel and Meetings		3,757	386			4,143
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		896				896
650	Professional and Staff Development		882		58,109		58,991
680	Information Technology Services			9,083			9,083
	Total Services	0	6,750	9,549	59,667	0	75,966
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies				9,619		9,619
740	Curricular and Media Materials			31,446			31,446
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	0	0	31,446	9,619	0	41,065
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	102,274	6,750	292,408	384,863	0	786,295

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2019

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	39,115					39,115
350	Instructional - Other						0
360	Technical, Specialized and Service		733,850				733,850
370	Secretarial, Clerical and Other		16,409				16,409
390	Information Technology						0
	Total Salaries	39,115	750,259		0	0	789,374
4XX	EMPLOYEES BENEFITS AND ALLOWAN	6,145	103,920				110,065
5-6XX	SERVICES						
510	Professional, Technical and Specialized		1,758				1,758
520	Communications	1,209	12,052				13,261
540	Travel and Meetings	7,805	543				8,348
550	Transportation of Pupils		529,785	3,082	6,000	9,204	548,071
570	Printing and Binding						0
580	Insurance and Bond Premiums		25,863				25,863
590	Maintenance and Repair Services		64,222				64,222
610	Rentals		4,123				4,123
630	Advertising	494					494
640	Dues and Fees	508					508
650	Professional and Staff Development		9,008				9,008
680	Information Technology Services						0
	Total Services	10,016	647,354	3,082	6,000	9,204	675,656
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	358	439,232				439,590
740	Curricular and Media Materials						0
760	Minor Equipment		2,244				2,244
780	Information Technology Equipment		1,561				1,561
	Total Supplies, Materials and Minor Equ	358	443,037		0	0	443,395
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge		(100,863)			100,863	0
	Total Transfers	0	(100,863)	0	0	100,863	0
	TOTALS	55,634	1,843,707	3,082	6,000	110,067	2,018,490

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2019

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	42,980					42,980
360	Technical, Specialized and Service		1,018,533				1,018,533
370	Secretarial, Clerical and Other		16,409				16,409
390	Information Technology						0
	Total Salaries	42,980	1,034,942	0	0	0	1,077,922
4XX EMPLOYEES BENEFITS AND ALLOWANCE							
		6,759	157,042				163,801
5-6XX SERVICES							
510	Professional, Technical and Specialized		999		1,542	30,521	33,062
520	Communications	1,466	7,690				9,156
530	Utility Services		766,434		31,818		798,252
540	Travel and Meetings	858	21,750				22,608
570	Printing and Binding						0
580	Insurance and Bond Premiums		204,351				204,351
590	Maintenance and Repair Services	87	383,706	137,752	6,951	22,351	550,847
610	Rentals		48,063		18,000	44,025	110,088
620	Property Taxes		40,150		11,013		51,163
630	Advertising	832					832
640	Dues and Fees	508	4,021				4,529
650	Professional and Staff Development	585	2,701				3,286
680	Information Technology Services						0
	Total Services	4,336	1,479,865	137,752	69,324	96,897	1,788,174
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	12	278,226	50,847	2,392	4,570	336,047
740	Curricular and Media Materials						0
760	Minor Equipment		121,080				121,080
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipm	12	399,306	50,847	2,392	4,570	457,127
96X-99 TRANSFERS							
999	Recharge						0
TOTALS		54,087	3,071,155	188,599	71,716	101,467	3,487,024

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OPERATING FUND - DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND

For the Year Ended June 30, 2019

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	-	
Bus Purchases	-	
Other Vehicles	19,723	
Furniture/Fixtures & Equipment	6,953	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other: _____	-	

_____		26,676

Less: Transfers From Capital Fund

Related to 50% interest in PWFOCI	77,605	

_____		77,605

Net Transfers To (From) Capital Fund		(50,929)
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CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	150,806	164,441
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	1,577,037	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	1,727,843	164,441
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	264,223	164,441
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	147,238	57,261
Deferred Revenue	-	-
Borrowings from the Provincial Government	8,481,051	9,172,121
Other Borrowings	3,835,254	1,780,738
	12,727,766	11,174,561
Net Assets (Debt)	(10,999,923)	(11,010,120)
Non-Financial Assets		
Net Tangible Capital Assets	12,267,850	12,590,812
Accumulated Surplus / Equity *	1,267,927	1,580,692
* Comprised of:		
Reserve Accounts	-	-
Equity in Tangible Capital Assets	1,267,927	1,580,692
	1,267,927	1,580,692

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

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	736,970	719,385
- Interest	397,890	435,905
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	44,891	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	-
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	1,179,751	1,155,290
Expenses		
Amortization	930,280	1,037,236
Interest on Borrowings from the Provincial Government	511,307	435,905
Other Interest	-	-
Other Capital Items	-	-
	1,441,587	1,473,141
Current Year Surplus / (Deficit)	(261,836)	(317,851)
Net Transfers from (to) Operating Fund	(50,929)	336,471
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(312,765)	18,620
Opening Accumulated Surplus / Equity	1,580,692	1,562,072
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	1,580,692	1,562,072
Closing Accumulated Surplus / Equity	1,267,927	1,580,692

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	27,587,097	172,594	3,403,799	164,872	2,638,629	189,411	372,988	-	57,262	34,586,652	34,171,499
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	27,587,097	172,594	3,403,799	164,872	2,638,629	189,411	372,988	-	57,262	34,586,652	34,171,499
Add:											
Additions during the year	45,900	-	-	19,723	451,719	-	-	-	89,976	607,318	415,153
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	27,632,997	172,594	3,403,799	184,595	3,090,348	189,411	372,988	-	147,238	35,193,970	34,586,652
Accumulated Amortization											
Opening, as previously reported	18,246,129	91,381	2,724,659	141,972	602,289	189,410		-		21,995,840	20,958,604
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	18,246,129	91,381	2,724,659	141,972	602,289	189,410		-		21,995,840	20,958,604
Add:											
Current period Amortization	648,835	6,904	144,412	10,739	119,390	-		-		930,280	1,037,236
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	-
Closing Accumulated Amortization	18,894,964	98,285	2,869,071	152,711	721,679	189,410		-		22,926,120	21,995,840
Net Tangible Capital Asset	8,738,033	74,309	534,728	31,884	2,368,669	1	372,988	-	147,238	12,267,850	12,590,812
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	-

* Includes network infrastructure.

**SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2019**

Fund Name >	Buses					Totals
Opening Balance, July 1, 2018	-	-	-	-	-	-
Additions: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	-	-	-
Withdrawals: (Provide a description of each transaction)						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	-
Closing Balance, June 30, 2019	-	-	-	-	-	-

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**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	423,957	401,345
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>423,957</u>	<u>401,345</u>
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>0</u>	<u>0</u>
Accumulated Surplus *	<u>423,957</u>	<u>401,345</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	423,957	401,345
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>423,957</u>	<u>401,345</u>

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

For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	1,051,795	952,077
Other Funds	-	-
	-	-
	<u>1,051,795</u>	<u>952,077</u>
Expenses		
School Generated Funds	1,029,183	922,830
Other Funds	-	-
	-	-
	<u>1,029,183</u>	<u>922,830</u>
Current Year Surplus (Deficit)	22,612	29,247
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>22,612</u>	<u>29,247</u>
Opening Accumulated Surplus	401,345	372,098
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>401,345</u>	<u>372,098</u>
Closing Accumulated Surplus	<u><u>423,957</u></u>	<u><u>401,345</u></u>

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION	
English Language - Single Track	1,970.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	-
Senior Years Technology Education	0.0
	-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u>1,970.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	811
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	1,067,545
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	1,199,725
LOADED KILOMETERS (For the period ended June 30)	742,960

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 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	10.60	1.00			3.20	0.80	0.50	0.50	16.60
330	Instructional - Teaching	144.24	14.72	1.00	1.00		2.50			163.46
350	Instructional - Other	16.13	61.20				9.08			86.41
360	Technical, Specialized And Service					4.00		29.50	22.78	56.28
370	Secretarial, Clerical And Other	13.83	0.34			2.50		0.33	0.33	17.33
380	Clinician		3.80							3.80
390	Information Technology	4.00								4.00
TOTALS (excluding Trustees)		188.80	81.06	1.00	1.00	9.70	12.38	30.33	23.61	347.88
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	1,143,954
Less: Liability Insurance	28,342
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
Incremental administration costs related to Waywayseecappo	244,165
	<u>871,447 (A)</u>

Expense Base

Total Operating Expenses	29,201,311
Plus: Transfers to Capital	26,676
Less: Adult Learning Centres, Function 300	130,729
	<u>29,097,258 (B)</u>

Percentage (A) / (B) 2.99%

Maximum Allowable Percentage 3.45%

Calculation of **Maximum Allowable Percentage**:
 If F.T.E. Enrolment is 5,000 or over = 3.00%
 If F.T.E. Enrolment is 1,000 or less = 3.60%
 If F.T.E. Enrolment is between 1,000 and 5,000, calculated as:
 (3.00% + (5,000 – division enrolment) X 0.0001500%) to a maximum of 3.60%
 4.25% limit for Northern divisions

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	2,978,037	0	592,983	0	0	744,509	0	1,640,545
270 Counselling and Guidance	516,971	0	0	0	0	129,243	0	387,728
300 Adult Learning Centres	130,729				0	130,729	0	
400 Community Education and Services	119,057		20,464	0	0	97,570	0	
620 Library / Media Centre	292,408	0	0	0	0	73,102	0	219,306
630 Professional and Staff Development	384,863	0	117,088	0	0	96,216	0	171,559
800 Operations and Maintenance	3,487,024	0	0	104,280	0	871,756	90	2,510,898
ALLOCATED ADJUSTMENTS/REDUCTIONS		0	730,535	104,280	0	2,143,125	90	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		(50,929)	1,650,141	33,400	739,300	5,324,176	134,629	(1)
TOTALS	7,909,089	(50,929)	2,380,676	137,680	739,300	7,467,301	134,719	4,930,036

OTHER FUNCTION/PROGRAMS EXPENSES	21,292,222	<input type="checkbox"/> OPEN OR CLOSE DETAIL
TOTAL EXPENSES	29,201,311	

CALCULATION OF UNSUPPORTED EXPENSES		
OTHER FUNCTION/PROGRAMS EXPENSES	21,292,222	
TOTAL ALLOWABLE EXPENSES	4,930,036	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(7,932,575)	<input type="checkbox"/> OPEN OR CLOSE DETAIL
Base Support (from page 8)	(5,676,094)	
Formula Guarantee (from page 8)	(1,681,082)	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	144,412	
TOTAL UNSUPPORTED EXPENSES	11,076,919	

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

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	<u>Function/ Program</u>	<u>Amount</u>
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	0
Transfers from Capital Fund (deduct)	Unallocated	(77,605)
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
<u>Mtce vehicle and DCS copier</u>	<u>Unallocated</u>	<u>26,676</u>
Total Adjustments to Expenses		(50,929)

(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	104,280
Technology Education Equipment & Skills Strategy Equipment Enhancement	33,400
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	137,680

CATEGORICAL SUPPORT TO BE ALLOCATED			
Special Needs: Coordinator/Clinician			
(A) Maximum Support		<u>159,532</u>	
(B) Eligible Expenses		<u>496,794</u>	
(C) Less related revenues			
(D) Allowable Expenses (B) - (C)			<u>496,794</u>
Eligible Support (lesser of A or D)			<u>159,532</u>
Special Needs: Level 2 and 3			<u>433,451</u>
Indigenous Academic Achievement			<u>90,500</u>
Literacy and Numeracy			<u>117,088</u>
Small Schools			
(A) Maximum Support		<u>147,568</u>	
(B) Program Expenses		<u>147,568</u>	
Eligible Support (lesser of A or B)			<u>147,568</u>
Board and Room			
(A) Maximum Support		<u>6,000</u>	
(B) Program Expenses		<u>6,000</u>	
Eligible Support (lesser of A or B)			<u>6,000</u>
Early Childhood Development			<u>20,464</u>
Total allocable Categorical Support (carried to Allow Input)			<u>974,603</u>
Non-allocable Categorical Support			<u>1,406,073</u>
Total Categorical Support (carried to page 30)			<u>2,380,676</u>

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:			
Program 850 School Building Repairs & Replacements			<u>188,599</u>
PLUS: Capitalized Section "D" Expenses (net)			<u>0</u>
Grounds			<u>-</u>
LESS: Related revenue other than "D" Support			<u>-</u>
Allowable Section "D" Expenses	(C)		<u>188,599</u>
< OR >			
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D)		<u>188,599</u>
(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		427,128	427,128
Education Property Tax Credit		1,711,552	1,711,552
Tax Incentive Grant		767,846	767,846
All other	312,172		312,172
Other Provincial Government Departments	0		0
Total Revenue	312,172	2,906,526	3,218,698

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	0		0
Municipal Government			
Net Special Requirement		8,015,748	8,015,748
Other	22,825		22,825
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	15,600		15,600
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	7,423,701		7,423,701
All other	0		0
Private Organizations and Individuals			
Tuition Fees	28,000		28,000
Ancillary Services	74,750		74,750
Other Sources			
Interest		347	347
Donations	0		0
Other	37,144		37,144
Total Revenue	7,602,020	8,016,095	15,618,115

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	3,218,698
Education Property Tax Credit	(1,711,552)
Tax Incentive Grant	(767,846)
PROVINCIAL REVENUE FOR EQUALIZATION	739,300
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	7,467,301
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	134,719
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	7,602,020
--	------------------

**PARK WEST SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2019**

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

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	Capitalization Threshold (\$)	Estimated Useful Life (Years)
Land Improvements	50,000	10
Buildings- bricks, mortar and steel	50,000	40
Buildings – wood frame	50,000	25
School Buses	50,000	10
Vehicles	10,000	5
Equipment	10,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers & Peripherals	10,000	4
Computer Software	10,000	4
Furniture & 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. Included in the overdraft are capital projects totaling \$147,238 which will be submitted to PSFB for promissory note funding. 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, 2018	Additions in the period	Revenue recognized in the period	Balance at June 30, 2019
Education Property Tax Credit	45,469	207,879	45,469	207,879
2018-19 Career Fair donation	50	-	50	-
	\$45,519	\$207,879	\$45,519	\$207,879

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 2020 to 2039. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The borrowings carry interest rates that range from 3.00% to 7.00%. Debentures/promissory notes interest expense payable as at June 30, 2019, 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
2020	711,623	374,554	1,086,177
2021	716,662	337,702	1,054,364
2022	712,045	301,013	1,013,058
2023	717,219	265,085	982,304
2024	719,406	229,358	948,764
	<u>\$3,576,955</u>	<u>\$1,507,712</u>	<u>\$5,084,667</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 Fibre Co-op's outstanding loan. This transaction was completed in order to limit PWSD's exposure to rising interest rates.

	<u>2019</u>	<u>2018</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)	3,154,073	
PWSD's share of Park West Fibre Optics Co-op Inc.'s loan from municipal partners	681,181	
PWSD's share of Park West Fibre Optics Co-op Inc.'s loan from Fusion Credit Union.	-	1,780,738
	<u>3,835,254</u>	<u>1,780,738</u>

The long-term principal and interest repayments on the 25 year \$3,154,073 loan from the Province of Manitoba in the next five years are:

	Principal	Interest	Total
2020	81,258	115,341	196,599
2021	84,305	112,294	196,599
2022	87,467	109,132	196,599
2023	90,747	105,852	196,599
2024	94,150	102,449	196,599
	<u>\$437,927</u>	<u>\$545,068</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	2019 Net Book Value
Owned-tangible capital assets	35,193,970	22,926,120	12,267,850
Capital lease	-	-	-
	<u>\$35,193,970</u>	<u>\$22,926,120</u>	<u>\$12,267,850</u>

9. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2019</u>
Operating Fund	
Undesignated Surplus	321,842
Capital Fund	
Reserve Accounts	-
Equity in Tangible Capital Assets	1,267,927
Special Purpose Fund	
School Generated Funds	423,957
Other Special Purpose Funds	-
	<u>\$2,013,726</u>

School Generated Funds are externally restricted moneys for school use.

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

	<u>2019</u>
Bus reserves	-
Other reserves	-
Capital Reserve	<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; 44.4% from 2018 tax year and 55.6% from 2019 tax year. Below are the related revenue and receivable amounts:

	<u>2019</u>	<u>2018</u>
Revenue - Municipal Government - Property Tax	<u>\$8,015,748</u>	<u>\$7,795,984</u>
Receivable - Due from Municipal - Property Tax	<u>\$4,453,031</u>	<u>\$4,347,003</u>

11. Interest Received and Paid

The Division received interest during the year of \$347 (2018: \$656); interest paid during the year was \$617,612 (2018: \$497,257).

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

	<u>2019</u>
Operating Fund	
Fiscal - short term loan, interest and bank charges	106,305
Capital Fund	
Debenture debt/promissory note interest	397,890
Interest on loan from Province for investment in Park West Fibre Optics Co-op Inc.	113,417
	<u>\$617,612</u>

The accrual portion of debenture debt/promissory note interest expense of \$150,806 (2018: \$164,441) 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:

	<u>Actual 2019</u>	<u>Budget 2019</u>	<u>Actual 2018</u>
Salaries	\$ 21,530,815	\$ 21,323,540	\$ 21,612,524
Employees benefits & allowances	1,515,904	1,560,922	1,465,994
Services	3,445,761	3,632,216	3,406,973
Supplies, materials & minor equipment	2,039,854	1,815,520	1,927,760
Interest	617,612	46,600	497,257
Bad debts	-	-	-
Payroll tax	427,128	414,000	422,160
Amortization	930,280	-	1,037,236
Other capital items	-	-	-
School generated funds	1,029,183	-	922,830
Transfers	135,544	135,000	131,514
	<u>\$ 31,672,081</u>	<u>\$ 28,927,798</u>	<u>\$ 31,424,248</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, 2019, the amount of this special levy was \$265,319 (2018 - \$234,569). 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;
Two underground furnace oil tanks
- (b) The basis for the estimate of the liability;
Average of the province's estimate
- (c) The estimated recoveries;
Costs estimated at \$45,000 each for total of \$90,000
(Included in accounts payable at June 30, 2019)

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, 2019 were \$49,119 (2018: \$302,858).

Levies were reduced significantly in 2019 due to the restructuring of the Fibre Co-op's debt: in 2018, the Fibre Co-op held the debt, therefore PWSD made levy payments to the Fibre Co-op to enable it to pay its debt. In 2019, PWSD held the debt, therefore PWSD made debt payments to the Province of Manitoba (the lender), which reduced the operating requirements and levies of the Fibre Co-op.

Both the levies paid to the Fibre Co-op (in 2018 and 2019) and the debt payments made to the Province (in 2019) were 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.