



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

BEAUTIFUL PLAINS SCHOOL DIVISION
P.O. BOX 700
NEEPAWA, MANITOBA R0J 1H0

AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2023

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Independent Auditor's Report

To the Board of Trustees of Beautiful Plains School Division:

Opinion

We have audited the accompanying consolidated financial statements of Beautiful Plains School Division (the "Division"), which comprise the consolidated statement of financial position as at June 30, 2023, and the consolidated statements of revenue, expenses and accumulated surplus, change in net debt and cash 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 Beautiful Plains School Division as at June 30, 2023 and the consolidated results of its revenue, expenses 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 and Those Charged with Governance 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.

MNP LLP

1401 Princess Avenue, Brandon MB, R7A 7L7

1.800.446.0890 T: 204.727.0661 F: 204.726.1543

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.

MNP LLP

Chartered Professional Accountants

Brandon, Manitoba
October 17, 2023

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

October 17, 2023
Date

Chairperson of the Board

AUDITOR'S REPORT ON ENROLMENT

TO THE BOARD OF TRUSTEES Beautiful Plains 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 2022/2023 School Year) of the Beautiful Plains School Division as at September 30, 2022. 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 Canadian generally accepted auditing standards. 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 Beautiful Plains School Division as at September 30, 2022 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2022/2023 School Year referred to above.



Auditor

October 17, 2023

Date

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

October 17, 2023

Chairperson of the Board

Date

October 17, 2023

Board of Trustees
Beautiful Plains School Division
Box 700
Neepawa, MB R0J 1H0

Dear Board of Trustees:

Management letter for the year ended June 30, 2023

We have recently completed our audit of Beautiful Plains 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 internal control relevant to the preparation and fair presentation of the financial statements. This consideration 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 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. 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 Shannon Bayes and received her 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 yourself, as well as the other staff members.

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.

MANAGEMENT RESPONSIBILITY REPORT

The accompanying consolidated financial statements of Beautiful Plains 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 3 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 17, 2023

DIVISION ORGANIZATION CHART

ORGANIZATIONAL AUTHORITY

All personnel employed by the Board shall be responsible to the Board through the Division Administration as shown in the Division Organizational Chart below.

All staff members shall refer matters requiring administrative action to the administrator immediately in charge of the area. (Administrators shall refer such matters to the next higher authority when necessary.)

All administrators shall keep the person to whom they are immediately responsible informed of their activities by whatever means the person in charge deems appropriate.
Superintendent/CEO and Secretary-Treasurer as part of the Senior Administration Team are responsible for reporting to the Board of Trustees at regular board meetings.

BEAUTIFUL PLAINS SCHOOL DIVISION - ORGANIZATIONAL CHART

SCHOOL BOARD

SUPERINTENDENT / CEO

ASSISTANT SUPERINTENDENT

SECRETARY-TREASURER

**COORDINATOR OF
STUDENT SERVICES**

**PRINCIPALS
& VICE-PRINC.**

**MAINTENANCE
SUPERVISOR**

**TRANSPORTATION
SUPERVISOR**

**Clinicians / Teachers / School Secretaries /
Educational Assistants / Library Assistants
Custodians / Bus Drivers /Mechanics**

Below Positions
Report Directly to Senior Admin.
**Program Coordinators
Technology Technicians
Central Office Staff**

Approved September 1, 1977
Revised October 18, 1994
Revised September 20, 2011
Revised August 18, 2015
Revised June 7, 2016

EXPENSE DEFINITIONS

Operating Fund - consists of the nine functions defined below:

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

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

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

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

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

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

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

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

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2023	2022
			<i>Restated</i>
	Financial Assets		
	Cash and Bank	180,952	962,459
	Due from - Provincial Government	913,344	1,607,643
	- Federal Government	69,088	77,224
11	- Municipal Government	4,737,589	4,513,446
	- Other School Divisions	-	-
	- First Nations	-	-
	Accounts Receivable	15,501	3,499
	Accrued Investment Income	-	-
	Portfolio Investments	-	-
		<u>5,916,474</u>	<u>7,164,271</u>
	Liabilities		
5	Overdraft	-	-
	Accounts Payable	296,904	588,642
	Accrued Liabilities	3,053,517	2,524,448
4	Employee Future Benefits	159,759	70,494
12	Accrued Interest Payable	414,452	455,486
	Due to - Provincial Government	-	1,758
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
6	Deferred Revenue	419,351	173,058
8	Borrowings from the Provincial Government	25,848,120	27,927,817
	Other Borrowings	-	-
9	Asset Retirement Obligations	415,242	398,313
7	School Generated Funds Liability	18,992	21,481
		<u>30,626,337</u>	<u>32,161,497</u>
	Net Assets (Debt)	<u>(24,709,863)</u>	<u>(24,997,226)</u>
	Non-Financial Assets		
3	Net Tangible Capital Assets (TCA Schedule)	34,573,762	34,650,231
	Inventories	-	-
	Prepaid Expenses	79,959	115,535
		<u>34,653,721</u>	<u>34,765,766</u>
10	Accumulated Surplus	<u>9,943,858</u>	<u>9,768,540</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes		2023	2022
			<i>Restated</i>
	Revenue		
	Provincial Government	19,375,407	18,914,118
	Federal Government	-	-
11	Municipal Government - Property Tax	8,606,398	8,382,883
	- Other	-	-
	Other School Divisions	37,050	35,750
	First Nations	-	-
	Private Organizations and Individuals	40,418	17,477
	Other Sources	172,945	161,068
	School Generated Funds	532,335	421,652
	Other Special Purpose Funds	-	-
		<u>28,764,553</u>	<u>27,932,948</u>
	Expenses		
	Regular Instruction	16,147,182	15,846,476
	Student Support Services	3,287,714	3,048,531
	Adult Learning Centres	-	-
	Community Education and Services	16,882	21,894
	Divisional Administration	834,207	679,404
	Instructional and Other Support Services	544,829	488,223
	Transportation of Pupils	1,478,753	1,360,662
	Operations and Maintenance	2,490,286	2,325,786
12	Fiscal - Interest	1,015,372	1,048,273
	- Other	418,734	397,620
	Amortization	1,757,091	1,677,046
	Other Capital Items	16,929	16,968
	School Generated Funds	491,990	400,165
	Other Special Purpose Funds	-	-
		<u>28,499,969</u>	<u>27,311,048</u>
	Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>264,584</u>	<u>621,900</u>
	Less: Non-vested Sick Leave Expense (Recovery)	<u>89,266</u>	<u>11,949</u>
	Net Current Year Surplus (Deficit)	<u>175,318</u>	<u>609,951</u>
	Opening Accumulated Surplus	9,768,540	9,437,028
2	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	102,945
2	Other than Tangible Cap. Assets (incl ARO)	-	(381,384)
	Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted	<u>9,768,540</u>	<u>9,158,589</u>
	Closing Accumulated Surplus	<u>9,943,858</u>	<u>9,768,540</u>

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2023

	2023	2022
		<i>Restated</i>
Net Current Year Surplus (Deficit)	175,318	609,951
Amortization of Tangible Capital Assets	1,757,091	1,677,046
Acquisition of Tangible Capital Assets	(1,680,622)	(1,356,829)
(Gain) / Loss on Disposal of Tangible Capital Assets	(2)	(2,799)
Proceeds on Disposal of Tangible Capital Assets	2	2,800
	76,469	320,218
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	35,576	(14,150)
	35,576	(14,150)
(Increase)/Decrease in Net Debt	287,363	916,019
Net Debt at Beginning of Year	(24,997,226)	(25,531,861)
Adjustments Other than Tangible Cap. Assets	-	(381,384)
	(24,997,226)	(25,913,245)
Net Assets (Debt) at End of Year	(24,709,863)	(24,997,226)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2023

	2023	2022
		<i>Restated</i>
Operating Transactions		
Net Current Year Surplus (Deficit)	175,318	609,951
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,757,091	1,677,046
(Gain)/Loss on Disposal of Tangible Capital Assets	(2)	(2,799)
Employee Future Benefits Increase/(Decrease)	89,265	11,949
Due from Other Organizations (Increase)/Decrease	478,292	(759,090)
Accounts Receivable & Accrued Income (Increase)/Decrease	(12,002)	25,831
Inventories and Prepaid Expenses - (Increase)/Decrease	35,576	(14,150)
Due to Other Organizations Increase/(Decrease)	(1,758)	1,758
Accounts Payable & Accrued Liabilities Increase/(Decrease)	196,297	(73,745)
Deferred Revenue Increase/(Decrease)	246,293	(319,013)
School Generated Funds Liability Increase/(Decrease)	(2,489)	11,404
Asset Retirement Obligations Increase/(Decrease)	16,929	16,929
	<u>2,978,810</u>	<u>1,186,071</u>
Cash Provided by (Applied to) Operating Transactions		
	<u>2,978,810</u>	<u>1,186,071</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(1,680,622)	(1,356,829)
Proceeds on Disposal of Tangible Capital Assets	2	2,800
	<u>(1,680,620)</u>	<u>(1,354,029)</u>
Cash Provided by (Applied to) Capital Transactions		
	<u>(1,680,620)</u>	<u>(1,354,029)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
	<u>-</u>	<u>-</u>
Cash Provided by (Applied to) Investing Transactions		
	<u>-</u>	<u>-</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(2,079,697)	(434,531)
Other Borrowings Increase/(Decrease)	-	-
	<u>(2,079,697)</u>	<u>(434,531)</u>
Cash Provided by (Applied to) Financing Transactions		
	<u>(2,079,697)</u>	<u>(434,531)</u>
Cash and Bank / Overdraft (Increase)/Decrease	(781,507)	(602,489)
Cash and Bank (Overdraft) at Beginning of Year	962,459	1,564,948
Cash and Bank (Overdraft) at End of Year	<u>180,952</u>	<u>962,459</u>

BEAUTIFUL PLAINS SCHOOL DIVISION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
JUNE 30, 2023

1. Nature of Organization and Economic Dependence

The Beautiful Plains School 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 and a special levy on the property assessment included in the Division's boundaries. The Division is exempt from 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. As well, a significant portion of local property taxation is required to maintain educational services. The Division would not be able to continue operations if either of these sources of funding were lost.

2. Change in Accounting Policy

a) Adoption of PS 3280 *Asset Retirement Obligations*

Effective July 1, 2022, the Division adopted the Public Sector Accounting Board's (PSAB) new standard for the recognition, measurement and disclosure of a liability for asset retirement obligations under PS 3280 *Asset Retirement Obligations*. The new standard establishes when to recognize and how to measure a liability for an asset retirement obligation and provides the related consolidated financial statement presentation and disclosure requirements.

Pursuant to the recommendations, the change was applied using a modified retroactive approach and prior periods have been restated. On adoption, the Division removed any liability for an asset retirement obligation and associated asset retirement cost from the consolidated statement of financial position and recognized:

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

Under the new standard, the Division is accounting and reporting the legal obligations associated with the retirement of tangible capital assets, as described in Note 3 – Significant accounting policies.

Consolidated Statement of Financial Position	Balance Previously reported June 30, 2022	Change on Transition	Balance restated June 30, 2022
Net Tangible Capital Assets	\$ 34,553,624	\$ 96,607	\$ 34,650,231
Asset Retirement Obligations	-	398,313	398,313
Accumulated Surplus	10,070,246	(301,706)	9,768,540

Consolidated Statement of Revenue, Expenses and Accumulated Surplus	Balance Previously reported June 30, 2022	Change on Transition	Balance restated June 30, 2022
Expenses - Amortization	\$ 1,670,708	\$ 6,338	\$ 1,677,046
Expenses - Other Capital Items	39	16,929	16,968
Net Current Year Surplus (Deficit)	<u>\$ 633,218</u>	<u>\$ 23,267</u>	<u>\$ 609,951</u>

Consolidated Statement of Revenue, Expenses and Accumulated Surplus	Balance Previously reported June 30, 2022	Change on Transition	Balance restated June 30, 2022
Opening Accumulated Surplus	\$ 9,437,028	\$ (278,439)	\$ 9,158,589
Net Current Year Surplus (Deficit)	633,218	(23,267)	609,951
Closing Accumulated Surplus	<u>\$ 10,070,246</u>	<u>\$ (301,706)</u>	<u>\$ 9,768,540</u>

b) Adoption of PS 3450 *Financial Instruments*

Effective July 1, 2022, the Division adopted the Public Sector Accounting Board's (PSAB) new recommendations for the recognition, measurement, presentation and disclosure of financial assets, financial liabilities and derivatives under Section PS 3450 *Financial Instruments*. The new Section is applied prospectively, and prior periods have not been restated. There was no material impact on the consolidated financial statements from the prospective application of the new accounting recommendations.

3. Significant Accounting Policies

The consolidated financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles established by PSAB of the Chartered Professional Accountants of Canada.

a) Reporting Entity and Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated and registered charity funds. All inter-fund accounts and transactions are eliminated upon consolidation.

b) Basis of Accounting

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

c) Fund Accounting

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

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

d) School Generated Funds

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

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

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. Revenues and expenses of uncontrolled school generated funds are not included in the consolidated financial statements.

e) Tangible Capital Assets

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

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

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

f) Employee Future Benefits

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

However, the Division provides a defined contribution pension plan to all eligible non teachers in the Division. There is no future liability or benefit to be recorded for this type of pension plan. The Division participates in the MSBA (Manitoba School Boards Association) Pension Plan. The terms and conditions of this pension plan are administered by a provincial committee consisting of school trustees, employees and division management representatives. The Division participates in the plan by virtue of a trust agreement. Participating employees in the plan contribute 8% of earnings to the plan. The Division matches this contribution and remits both contributions monthly.

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

g) Asset Retirement Obligations

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

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

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

The Division continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

h) 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. The Division has a reserve for school bus purchases in the amount of \$139,627 and a Neepawa and Area Collegiate/Division Office Site reserve in the amount of \$143,745.

i) 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.

j) Financial Instruments

The Division recognizes its financial instruments when the Division becomes party to the contractual provisions of the financial instrument. All financial instruments are initially recorded at their fair value.

At initial recognition, the Division may irrevocably elect to subsequently measure any financial instruments at fair value. The Division has made such an election during the year.

The Division subsequently measures investments in equity instruments quoted in an active market and all derivative instruments, except those that are linked to, and must be settled of, unquoted equity instruments of another entity, at fair value. Fair value is determined by published price quotations. Transactions to purchase or sell these items are recorded on the trade date. Net gains and losses arising from changes in fair value are recognized in the statement of remeasurement gains and losses. Interest income is recognized in the consolidated statement of revenue, expenses and accumulated surplus. Investments in equity instruments not quoted in an active market and derivatives that are linked to, and must be settled by delivery of, unquoted equity instruments of another entity, are subsequently measured at cost. With the exception of those instruments designated at fair value, all other financial assets and liabilities are subsequently measured at amortized cost using the effective interest method.

Transaction costs directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in operating accumulated surplus. Conversely, transaction costs are added to the carrying amount from those financial instruments subsequently measured at cost or amortized cost.

4. Employee Future Benefits

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earned per year, to a maximum entitlement. The liability for employee future benefits for accumulated non vested sick leave recorded at June 30, 2022 was increased by \$89,266. The total accrual at June 30, 2023 is \$159,759.

5. Overdraft

The Division has a \$3,700,000 operating line of credit with Stride Credit Union by way of overdraft. (By-Law #281). The Division does not receive any property taxation until November or later each year thus operates in overdraft for a portion of the year.

6. Deferred Revenue

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

	Balance as at June 30, 2022	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2022
Education Property Tax Credits (Fall)	\$ -	\$ 280,063	\$ -	\$ 280,063
Charitable Scholarship Fund	142,128	116,309	142,128	116,309
Lead Mitigation Grant	7,951	-	7,951	-
Reading Apprenticeship Grant	22,979	22,979	22,979	22,979
	<u>\$ 173,058</u>	<u>\$ 419,351</u>	<u>\$ 173,058</u>	<u>\$ 419,351</u>

7. School Generated Funds Liability & Revenue/Expense Presentation

School Generated Funds Liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$18,992.

School generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2023 covers a period of twelve months from July 1, 2022 to June 30, 2023.

8. Borrowings from the Provincial Government

The debenture debt and promissory notes of the Division are in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments 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 debentures and promissory notes carry interest rates that range from 2.375% to 6.375%. Debenture debt and promissory note interest expense payable as at June 30, 2023, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures and promissory notes is recorded in Due From the Provincial Government.

The debenture debt and promissory note principal and interest repayments in the next five years are:

	Principal	Interest	Total
2023/24	\$ 2,066,402	\$ 946,350	\$ 3,012,752
2024/25	2,029,115	857,189	2,886,304
2025/26	2,114,733	771,571	2,886,304
2026/27	2,122,093	682,128	2,804,221
2027/28	1,837,786	592,948	2,430,734
	\$ 10,170,129	\$ 3,850,186	\$ 14,020,315

9. Asset Retirement Obligations

The Division is legally required to perform closure, post-closure and remediation activities on sites containing asbestos, fuel storage sites and other asset related obligations meeting the criteria of PS 3280. The expected future cash outflow has been determined using an inflation rate of 2.0% and estimated to be \$804,598 in the year that the retirement cost is expected to occur. The year of expected future cash flow has been determined using the asset's useful life or planned remediation date with estimated dates ranging from 2031 to 2046.

The Division recognized a liability for the asset retirement obligation and a corresponding amount has been capitalized as an asset retirement cost and added to the carrying value of the tangible capital asset. The asset retirement cost is amortized on a straight-line basis over the useful life of the related tangible capital asset.

The Division estimated the amount of the liability using a present value technique with the discount rate set at 4.25% which represents the Province of Manitoba's average cost of borrowing.

	2023	2022
Balance, beginning of year	\$ 398,313	\$ 381,384
Accretion	16,929	16,929
Balance, end of year	\$ 415,242	\$ 398,313

10. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2022/23</u>
Operating Fund	
Designated Surplus	\$ 37,957
Undesignated Surplus	1,144,070
Non-vested Sick Leave Benefits	(159,760)
	<u>\$ 1,022,267</u>
Capital Fund	
Reserve Accounts	\$ 283,372
Equity in Tangible Capital Assets	8,289,440
	<u>\$ 8,572,812</u>
Special Purpose Fund	
School Generated Funds	\$ 348,779
Other Special Purpose Funds	-
	<u>348,779</u>
Total Accumulated Surplus	<u>\$ 9,943,858</u>

Unexpended school instructional budgets from the 2022/23 year totalling \$37,957 has been carried forward to the 2023/24 school year.

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

	<u>2022/23</u>
School Bus Reserve	\$ 139,627
Other Vehicles	-
Neepawa Collegiate/Division Office site	143,745
Total Capital Reserves	<u>\$ 283,372</u>

11. 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; 48% from 2022 tax year and 52% from the 2023 tax year. Below are the related revenue and receivable amounts:

	<u>2022/23</u>	<u>2021/22</u>
Revenue-Municipal Government-Property Tax	\$ 8,606,398	\$ 8,382,883
Receivable-Due from Municipal-Property Tax	<u>\$ 4,737,589</u>	<u>\$ 4,513,446</u>

12. Interest Received and Paid

The Division received interest during the year of \$57,958 (previous year \$18,464). Interest expense is included in Fiscal and is comprised of the following:

	<u>2022/23</u>
Operating Fund	
Fiscal short term loan, interest and bank charges	\$ 18,608
Capital Fund	
Debenture and promissory note debt interest	996,764
Other interest	-
Total Interest Expense	<u>\$ 1,015,372</u>

The accrual portion of debenture debt and promissory note interest expense of \$414,452 included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

13. High Speed Connectivity Agreement

The Division has entered into a long term agreement with Westman Communications Group to provide high speed internet and wide area network connectivity for all community schools. The initial term of the agreement is ten years and two options to renew for a further five years each. Carberry and Neepawa Schools and the Division Office will utilize fiber optic cable technology and Brookdale and J. M. Young Schools will have wireless service using towers. A prepaid expense in the amount of \$566,079 was established in the 2012/13 fiscal year. This expense will be recognized over the initial term of the agreement commencing in the 2012/13 fiscal year. The cost for construction of the infrastructure (wireless towers) owned by the Division is \$188,693 and is being amortized in the capital fund.

14. Daycare Facility Agreement

The Division has entered into a long term agreement in July 2008 with Carberry Child Care Coop to lease space in Carberry Collegiate for their daycare facility. The initial term of the agreement is 5 years with an option to renew for unlimited further five year terms. The Child Care Provider pays monthly rent based on the agreement established by the Minister of Education in June 2005.

The Division has entered into a long term agreement in November 2019 with Budz N' Bloom Early Learning Center to lease the stand alone daycare center located on school division property in Neepawa. The initial term of the agreement is 5 years with an option to renew for an unlimited further five year terms. The Child Care Provider pays monthly rent based on the agreement established by the Minister of Education in June 2005.

15. 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	Budget	Actual
	<u>2022/23</u>	<u>2022/23</u>	<u>2021/22</u>
Salaries	\$ 19,421,667	\$ 19,335,405	\$ 18,556,457
Employees benefits & allowances	1,646,725	1,608,935	1,502,983
Services	2,050,588	2,035,814	1,876,761
Supplies, materials & minor equipment	1,590,556	1,347,085	1,735,456
Interest	1,015,372	7,500	1,048,273
Transfers (Other than Capital)	90,317	92,000	99,319
Payroll tax	418,734	413,648	397,620
Amortization	1,757,091	-	1,677,046
Other capital items	16,929	-	16,968
School generated funds	491,990	-	400,165
Total	<u>\$ 28,499,969</u>	<u>\$ 24,840,387</u>	<u>\$ 27,311,048</u>

16. Financial Instruments

The Division as part of its operations carries a number of financial instruments. It is management's opinion that the Division is not exposed to significant interest, currency or credit risks arising from these financial instruments except as otherwise disclosed.

Credit Risk

Credit risk is the risk of financial loss because a counter party to a financial instrument fails to discharge its contractual obligations. The Division is exposed to some credit risk from the potential non-payment of accounts receivable, however as the majority of the receivables are from local, provincial and federal governments, credit risk is minimal.

Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. The Division is not exposed to significant interest rate risk on its debt.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	1,475	490,416
Due from		
- Provincial Government	498,892	1,152,157
- Federal Government	69,088	77,224
- Municipal Government	4,737,589	4,513,446
- Other School Divisions	-	-
- First Nations	-	-
- Other Funds	20,959	(1,093,381)
Accounts Receivable	15,501	3,499
Accrued Investment Income	-	-
Portfolio Investments	-	-
	5,343,504	5,143,361
Liabilities		
Overdraft	304,602	-
Accounts Payable	296,904	588,642
Accrued Liabilities	3,053,517	2,524,448
Employee Future Benefits	159,759	70,494
Accrued Interest Payable	-	-
Due to		
- Provincial Government	-	1,758
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	283,372	287,372
Deferred Revenue	303,042	30,930
Other Borrowings	-	-
	4,401,196	3,503,644
Net Financial Assets (Net Debt)	942,308	1,639,717
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	79,959	115,535
	79,959	115,535
Accumulated Surplus (Deficit)	1,022,267	1,755,252

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

For the Year Ended June 30

	2023 Actual	2023 Budget	2022 Actual
Revenue			
Provincial Government - Core	16,298,946	15,787,034	15,918,375
Federal Government	-	-	-
Municipal Government - Property Tax	8,606,398	8,274,344	8,382,883
- Other	-	-	-
Other School Divisions	37,050	34,000	35,750
First Nations	-	-	-
Private Organizations and Individuals	40,418	14,000	17,477
Other Sources	172,943	106,900	158,269
	<u>25,155,755</u>	<u>24,216,278</u>	<u>24,512,754</u>
Expenses			
Regular Instruction	16,147,182	16,028,257	15,846,476
Student Support Services	3,287,714	3,142,424	3,048,531
Adult Learning Centres	-	-	-
Community Education and Services	16,882	33,320	21,894
Divisional Administration	834,207	775,441	679,404
Instructional and Other Support Services	544,829	590,282	488,223
Transportation of Pupils	1,478,753	1,480,879	1,360,662
Operations and Maintenance	2,490,286	2,368,636	2,325,786
Fiscal	437,342	421,148	402,281
	<u>25,237,195</u>	<u>24,840,387</u>	<u>24,173,257</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>(81,440)</u>	<u>(624,109)</u>	<u>339,497</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>89,266</u>		<u>11,949</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>(170,706)</u>	<u>(624,109)</u>	<u>327,548</u>
Net Transfers from (to) Capital Fund	<u>(562,279)</u>	<u>-</u>	<u>(127,446)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>(732,985)</u>	<u>(624,109)</u>	<u>200,102</u>
Opening Accumulated Surplus (Deficit)	1,755,252		1,555,150
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>1,755,252</u>		<u>1,555,150</u>
Closing Accumulated Surplus (Deficit)	<u>1,022,267</u>		<u>1,755,252</u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2023

Funding of Schools Program

Base Support		
Instructional Support	4,004,306	
Additional Instructional Support for Small Schools	52,565	
Sparsity	211,451	
Curricular Materials	124,680	
Information Technology	128,836	
Library Services	191,176	
Student Services	646,935	
Counselling and Guidance	172,474	
Professional Development	95,588	
Physical Education	38,500	
Occupancy	968,715	6,635,226
Categorical Support		
Transportation	683,241	
Board and Room	-	
Special Needs: Coordinator/Clinician	218,190	
Special Needs: Level 2	307,800	
Special Needs: Level 3	295,820	
Senior Years Technology Education	63,800	
English as an Additional Language	339,650	
Indigenous Academic Achievement (including BSSIP)	36,000	
Indigenous and International Languages	-	
French Language Education	3,208	
Small Schools	94,518	
Enrolment Change Support	197,708	
Northern Allowance	-	
Early Childhood Development Initiative	33,320	
Literacy and Numeracy	166,240	
Education for Sustainable Development	10,500	2,449,995
Equalization		3,666,769
Additional Equalization		-
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	77,040	
Technology Education Equipment Replacement	23,600	
Skills Strategy Equipment Enhancement	94,862	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	195,502
		<u>12,947,492</u>

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

For the Year Ended June 30, 2023

Other Department of Education and Early Childhood Learning

Non-Resident	-	
Shared Services	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	-	
General Support Grant	340,900	
Education Property Tax Credit	1,002,625	
Tax Incentive Grant	252,166	
Property Tax Offset Grant	393,968	
Early Years Enhancement Grant	150,000	
Community Schools	-	
Healthy Schools Initiative	9,101	
Learning to Age 18 Coordinator	20,000	
Other: Special Needs Additional Funding	139,163	
Wage Assistance	677,565	
Strengthening Student Support and Learning	188,778	
Teachers' Idea Fund	-	
Ventilation Upgrade Grant	-	
	-	
	-	
Lead Mitigation	7,950	
Elder's Keepers & Knowledge Grant	25,000	
Early Development Instrument	1,573	
A1 Adjustment Redistribution	139,000	
Menstrual Product from Province	3,665	
	-	
	-	
		3,351,454

Other Provincial Government Departments (Not including GBE's)

Employment Programs	-	
Adult Learning Centres	-	
Other:	-	
		0

Funding of Schools Program (previous page)		12,947,492
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TOTAL PROVINCIAL GOVERNMENT REVENUE		16,298,946
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2023

Federal Government

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

0

Municipal Government

Special Requirement	10,255,157	
Less: Education Property Tax Credit	(1,002,625)	
Less: Tax Incentive Grant	(252,166)	
Less: Property Tax Offset Grant	(393,968)	8,606,398
Other:	-	-

8,606,398

Other School Divisions

Tuition Fees	-
Transfer Fees	37,050
Residual Fees	-
Transportation of Pupils	-
Other:	-

37,050

First Nations

Tuition Fees	-
Transportation of Pupils	-
Other:	-

0

Private Organizations and Individuals (Includes GBE's)

Regular Tuition	-
International Tuition	-
Continuing Education	-
Other Tuition:	-
Food Service	-
Government Business Enterprises (GBE's)	-
Other:	Band Fees 18,989
	Band Donations 1,129
	Youth Education Canada Services 20,300

40,418

Other Sources

Interest	57,958
Donations	1,824
Other:	-
	Regular Instruction 39,536
	Home Ec. 642
	Canteen 11,300
	Business Admin 719
	Transportation 17,726
	Maintenance 43,238

172,943

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

8,856,809

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

<div><div></div><div>FUNCTION</div><div></div><div>OBJECT</div></div>	100	200	300	400	500	600	700	800	900		
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	2023	2022
										TOTALS	TOTALS
Salaries	13,774,913	2,902,660	-	-	512,861	339,163	871,028	1,021,042		19,421,667	18,556,457
Employees Benefits and Allowances	909,794	331,802	-	-	59,764	33,299	141,862	170,204		1,646,725	1,502,983
Services	511,631	26,099	-	11,466	212,798	118,762	63,593	1,106,239		2,050,588	1,876,761
Supplies, Materials and Minor Equipment	869,497	27,153	-	5,416	48,784	44,635	402,270	192,801		1,590,556	1,735,456
Interest and Bank Charges									18,608	18,608	4,661
Bad Debt Expense									-	0	0
Transfers	81,347	-	-	-	-	8,970	-	-	(PAYROLL TAX) 418,734	509,051	496,939
TOTALS	16,147,182	3,287,714	0	16,882	834,207	544,829	1,478,753	2,490,286	437,342	25,237,195	24,173,257

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2023

REGULAR INSTRUCTION	10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
CODE OBJECT \ PROGRAM							
3XX SALARIES							
320 Executive, Managerial and Supervisory	986,143						986,143
330 Instructional - Teaching		11,875,938					11,875,938
350 Instructional - Other		403,387					403,387
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	320,490						320,490
390 Information Technology	188,955						188,955
Total Salaries	1,495,588	12,279,325	0	0	0	0	13,774,913
4XX EMPLOYEES BENEFITS AND ALLOWANCES	135,344	774,450					909,794
5-6XX SERVICES							
510 Professional, Technical and Specialized		8,171					8,171
520 Communications	57,319						57,319
540 Travel and Meetings	23,572	30,680					54,252
560 Tuition		148,252					148,252
570 Printing and Binding							0
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services		41,365					41,365
610 Rentals		17,701					17,701
630 Advertising	9,342	597					9,939
640 Dues and Fees	150	6,694					6,844
650 Professional and Staff Development	12,647						12,647
680 Information Technology Services	29,816	125,325					155,141
Total Services	132,846	378,785	0	0	0	0	511,631
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	970	349,870					350,840
740 Curricular and Media Materials		97,263					97,263
760 Minor Equipment		127,247					127,247
780 Information Technology Equipment	4,910	289,237					294,147
Total Supplies, Materials and Minor Equipment	5,880	863,617	0	0	0	0	869,497
96X-99 TRANSFERS							
960 School Divisions		26,650	40,144	11,642		2,911	81,347
980 Organizations and Individuals							0
Total Transfers	0	26,650	40,144	11,642	0	2,911	81,347
TOTALS	1,769,658	14,322,827	40,144	11,642	0	2,911	16,147,182

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

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2023

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
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	133,864						133,864
330	Instructional - Teaching			100,611	150	624,845	329,716	1,055,322
350	Instructional - Other			129,598	945,751	320,160		1,395,509
360	Technical, Specialized and Service							0
370	Secretarial, Clerical and Other	20,557						20,557
380	Clinician		297,408					297,408
390	Information Technology							0
	Total Salaries	154,421	297,408	230,209	945,901	945,005	329,716	2,902,660
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	10,039	25,822	27,758	164,739	88,177	15,267	331,802
5-6XX	SERVICES							
510	Professional, Technical and Specialized		914		924			1,838
520	Communications	369	467			218		1,054
540	Travel and Meetings	2,800	10,599	244		4,563		18,206
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	985						985
640	Dues and Fees	780	2,687					3,467
650	Professional and Staff Development							0
680	Information Technology Services					549		549
	Total Services	4,934	14,667	244	924	5,330	0	26,099
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	269	2,084	1,600		2,657	4,747	11,357
740	Curricular and Media Materials		3,410			1,086		4,496
760	Minor Equipment			9,164		400		9,564
780	Information Technology Equipment					1,736		1,736
	Total Supplies, Materials and Minor Equipment	269	5,494	10,764	0	5,879	4,747	27,153
96X-99	TRANSFERS							
960	School Divisions							0
980	Organizations and Individuals							0
	Total Transfers	0	0	0	0			0
	TOTALS	169,663	343,391	268,975	1,111,564	1,044,391	349,730	3,287,714

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2023

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory			0
330	Instructional - Teaching			0
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	0	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES			0
5-6XX	SERVICES			
510	Professional, Technical and Specialized			0
520	Communications			0
530	Utility Services			0
540	Travel and Meetings			0
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services			0
610	Rentals			0
620	Property Taxes			0
630	Advertising			0
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services			0
	Total Services	0	0	0
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	0	0

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2023

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					0
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	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES					0
5-6XX	SERVICES					
510	Professional, Technical and Specialized				6,700	6,700
520	Communications					0
540	Travel and Meetings				1,692	1,692
570	Printing and Binding					0
580	Insurance and Bond Premiums					0
590	Maintenance and Repair Services					0
610	Rentals				2,638	2,638
630	Advertising				436	436
640	Dues and Fees					0
650	Professional and Staff Development					0
680	Information Technology Services					0
	Total Services	0	0	0	11,466	11,466
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				5,416	5,416
740	Curricular and Media Materials					0
760	Minor Equipment					0
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	5,416	5,416
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	0	0	16,882	16,882

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2023

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	54,681				54,681
320	Executive, Managerial and Supervisory		174,262	143,527		317,789
360	Technical, Specialized and Service					0
370	Secretarial, Clerical and Other			140,391		140,391
390	Information Technology					0
	Total Salaries	54,681	174,262	283,918	0	512,861
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	1,162	9,343	49,259		59,764
5-6XX	SERVICES					
510	Professional, Technical and Specialized	2,032		62,765	4,488	69,285
520	Communications			10,256	6,222	16,478
540	Travel and Meetings	2,299		702		3,001
570	Printing and Binding					0
580	Insurance and Bond Premiums	600	2,943	36,289		39,832
590	Maintenance and Repair Services			6,798		6,798
610	Rentals			2,561		2,561
630	Advertising	1,196		3,224		4,420
640	Dues and Fees	46,156	1,524	1,655		49,335
650	Professional and Staff Development	19,385	706	997		21,088
680	Information Technology Services					0
	Total Services	71,668	5,173	125,247	10,710	212,798
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	16,283	4,003	9,172		29,458
740	Curricular and Media Materials		862			862
760	Minor Equipment			10,911		10,911
780	Information Technology Equipment	5,742	146	1,665		7,553
	Total Supplies, Materials and Minor Equipment	22,025	5,011	21,748	0	48,784
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
	TOTALS	149,536	193,789	480,172	10,710	834,207

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2023

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory		126,132				126,132
330	Instructional - Teaching				56,795		56,795
350	Instructional - Other			125,708			125,708
360	Technical, Specialized and Service					13,544	13,544
370	Secretarial, Clerical and Other						0
390	Information Technology			16,984			16,984
	Total Salaries	0	126,132	142,692	56,795	13,544	339,163
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		7,697	24,938		664	33,299
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings			108			108
560	Tuition						0
570	Printing and Binding					1,485	1,485
580	Insurance and Bond Premiums					1,783	1,783
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees		1,524				1,524
650	Professional and Staff Development		168		94,194		94,362
680	Information Technology Services			19,500			19,500
	Total Services	0	1,692	19,608	94,194	3,268	118,762
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		206	7,432			7,638
740	Curricular and Media Materials			35,482			35,482
760	Minor Equipment						0
780	Information Technology Equipment		1,515				1,515
	Total Supplies, Materials and Minor Equipment	0	1,721	42,914	0	0	44,635
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					8,970	8,970
	Total Transfers					8,970	8,970
	TOTALS	0	137,242	230,152	150,989	26,446	544,829

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2023

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	78,470					78,470
350	Instructional - Other						0
360	Technical, Specialized and Service		783,215				783,215
370	Secretarial, Clerical and Other	9,343					9,343
390	Information Technology						0
	Total Salaries	87,813	783,215		0	0	871,028
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	13,817	128,045				141,862
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications	3,105	1,825				4,930
540	Travel and Meetings	335	14,851				15,186
550	Transportation of Pupils			4,008			4,008
570	Printing and Binding						0
580	Insurance and Bond Premiums		15,573				15,573
590	Maintenance and Repair Services		7,770				7,770
610	Rentals		5,506				5,506
630	Advertising	1,661					1,661
640	Dues and Fees	533	1,708				2,241
650	Professional and Staff Development	969					969
680	Information Technology Services	2,461	3,288				5,749
	Total Services	9,064	50,521	4,008	0	0	63,593
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	418	401,852				402,270
740	Curricular and Media Materials						0
760	Minor Equipment						0
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	418	401,852		0	0	402,270
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge	(21,552)	(124,159)			145,711	0
	Total Transfers	(21,552)	(124,159)	0	0	145,711	0
	TOTALS	89,560	1,239,474	4,008	0	145,711	1,478,753

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2023

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	58,279					58,279
360	Technical, Specialized and Service		951,627		10,851		962,478
370	Secretarial, Clerical and Other	285					285
390	Information Technology						0
	Total Salaries	58,564	951,627	0	10,851	0	1,021,042
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	8,649	159,468		2,087		170,204
5-6XX	SERVICES						
510	Professional, Technical and Specialized		36,125		8,985		45,110
520	Communications	1,265	3,529				4,794
530	Utility Services		440,861		21,171		462,032
540	Travel and Meetings	428	2,088				2,516
570	Printing and Binding						0
580	Insurance and Bond Premiums		140,677				140,677
590	Maintenance and Repair Services		24,973	290,123	17,861	26,021	358,978
610	Rentals		19,426				19,426
620	Property Taxes		47,092		19,478		66,570
630	Advertising	3,675					3,675
640	Dues and Fees	593	240				833
650	Professional and Staff Development	1,628					1,628
680	Information Technology Services						0
	Total Services	7,589	715,011	290,123	67,495	26,021	1,106,239
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	86	169,304	460	1,720	4,290	175,860
740	Curricular and Media Materials						0
760	Minor Equipment		16,570		371		16,941
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	86	185,874	460	2,091	4,290	192,801
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	74,888	2,011,980	290,583	82,524	30,311	2,490,286

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

For the Year Ended June 30, 2023

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	-	
Bus Purchases	307,825	
Other Vehicles	74,623	
Furniture/Fixtures & Equipment	-	
Computer Hardware & Software	-	
Assets Under Construction	-	
Other:	-	
Bus Garage Maintenance Shed	59,812	
Neepawa Collegiate Metal Shop	49,246	
Carberry Collegiate Industrial Art Shop	49,787	
Neepawa Collegiate AHU Replacement - Divisional Cost	20,986	
		562,279
Less: Transfers From Capital Fund		
	-	
		0
Net Transfers To (From) Capital Fund		562,279

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
		<i>Restated</i>
Financial Assets		
Cash and Bank	-	-
Due from		
- Provincial Government	414,452	455,486
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	283,372	287,372
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	<u>697,824</u>	<u>742,858</u>
Liabilities		
Overdraft	1	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	414,452	455,486
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	20,959	(1,093,381)
Deferred Revenue	-	-
Borrowings from the Provincial Government	25,848,120	27,927,817
Other Borrowings	-	-
Asset Retirement Obligations	415,242	398,313
	<u>26,698,774</u>	<u>27,688,235</u>
Net Assets (Debt)	<u>(26,000,950)</u>	<u>(26,945,377)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>34,573,762</u>	<u>34,650,231</u>
Accumulated Surplus / Equity *	<u>8,572,812</u>	<u>7,704,854</u>
* Comprised of:		
Reserve Accounts	283,372	287,372
Equity in Tangible Capital Assets	<u>8,289,440</u>	<u>7,417,482</u>
	<u>8,572,812</u>	<u>7,704,854</u>

CAPITAL FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2023	2022
		<i>Restated</i>
Revenue		
Provincial Government		
Grants	-	5,000
Debt Servicing - Principal	2,079,697	1,947,131
- Interest	996,764	1,043,612
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	2	2,799
Gain on receipt of Modular classroom	-	-
	-	-
	-	-
	3,076,463	2,998,542
Expenses		
Amortization	1,757,091	1,677,046
Interest on Borrowings from the Provincial Government	996,764	1,043,612
Other Interest	-	-
Other Capital Items	-	39
Accretion	16,929	16,929
	2,770,784	2,737,626
Current Year Surplus / (Deficit)	305,679	260,916
Net Transfers from (to) Operating Fund	562,279	127,446
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	867,958	388,362
Opening Accumulated Surplus / Equity	7,704,854	7,594,931
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	102,945
	-	-
ARO Liability Accretion Adjustment	-	(381,384)
Opening Accumulated Surplus / Equity as adjusted	7,704,854	7,316,492
Closing Accumulated Surplus / Equity	8,572,812	7,704,854

SCHEDULE OF TANGIBLE CAPITAL ASSETS
at June 30, 2023

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2023 TOTALS	2022 TOTALS Restated
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	51,480,660	3,521,767	3,360,359	188,125	647,112	305,895	624,342	246,726	373,589	60,748,575	59,389,279
Adjustments	-	-	-	-	-	-	-	-	-	-	204,648
Opening Cost adjusted	51,480,660	3,521,767	3,360,359	188,125	647,112	305,895	624,342	246,726	373,589	60,748,575	59,593,927
Add:											
Additions during the year	1,094,292	60,462	311,827	74,623	99,034	56,515	-	-	(16,131)	1,680,622	1,356,829
Less:											
Disposals and write downs	-	-	150,752	-	-	-	-	-	-	150,752	202,181
Closing Cost	52,574,952	3,582,229	3,521,434	262,748	746,146	362,410	624,342	246,726	357,458	62,278,445	60,748,575
Accumulated Amortization											
Opening, as previously reported	22,062,955	692,474	2,422,826	139,683	471,609	296,461		12,336		26,098,344	24,521,775
Adjustments	-	-	-	-	-	-		-		-	101,703
Opening adjusted	22,062,955	692,474	2,422,826	139,683	471,609	296,461		12,336		26,098,344	24,623,478
Add:											
Current period Amortization	1,222,453	239,389	173,443	26,761	53,873	16,499		24,673		1,757,091	1,677,046
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	150,752	-	-	-		-		150,752	202,180
Closing Accumulated Amortization	23,285,408	931,863	2,445,517	166,444	525,482	312,960		37,009		27,704,683	26,098,344
Net Tangible Capital Asset	29,289,544	2,650,366	1,075,917	96,304	220,664	49,450	624,342	209,717	357,458	34,573,762	34,650,231
Proceeds from Disposal of Capital Assets	-	-	2	-	-	-				2	2,800

* Includes network infrastructure.

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

Fund Name >	Buses	NACI/Division Office Site				Totals
Opening Balance, July 1, 2022	143,627	143,745	-	-	-	287,372
Additions: (Provide a description of each transaction)						
Sale School Buses (2 buses)	2					2
						-
						-
						-
						-
						-
						-
Total Additions	2	-	-	-	-	2
Withdrawals: (Provide a description of each transaction)						
Portion of School Bus Purchases (3 buses)	4,002					4,002
						-
						-
						-
						-
						-
						-
Total Withdrawals	4,002	-	-	-	-	4,002
Closing Balance, June 30, 2023	139,627	143,745	-	-	-	283,372

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2023	2022
Financial Assets		
Cash and Bank	484,080	472,043
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	484,080	472,043
Liabilities		
School Generated Funds Liability	18,992	21,481
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	116,309	142,128
	135,301	163,609
Accumulated Surplus *	348,779	308,434
* Comprised of:		
School Generated Funds Accumulated Surplus	348,779	308,434
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	348,779	308,434

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

For the Year Ended June 30

	2023	2022
Revenue		
School Generated Funds	532,335	421,652
Other Funds	-	-
	-	-
	532,335	421,652
Expenses		
School Generated Funds	491,990	400,165
Other Funds	-	-
	-	-
	491,990	400,165
Current Year Surplus (Deficit)	40,345	21,487
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	40,345	21,487
Opening Accumulated Surplus	308,434	286,947
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	308,434	286,947
Closing Accumulated Surplus	348,779	308,434

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2022
REGULAR INSTRUCTION		
English Language - Single Track		2,004.0
Francais - Single Track		-
French Immersion - Single Track		-
Dual Track		
- English Language	-	
- Francais	-	
- French Immersion	-	
- Other Bilingual	-	0.0
Senior Years Technology Education		-
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>2,004.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	690
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	635,766
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	575,484
LOADED KILOMETERS (For the period ended June 30)	437,750

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2022/23 Fiscal Year

CODE OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320 Executive, Managerial, & Supervisory	7.60	1.20			1.80	0.80	0.80	0.60	12.80
330 Instructional - Teaching	123.50	10.15							133.65
350 Instructional - Other	13.99	47.56				3.43			64.98
360 Technical, Specialized And Service						0.28	24.20	18.65	43.13
370 Secretarial, Clerical And Other	7.58	0.33			2.58		0.25	0.25	10.99
380 Clinician		3.50							3.50
390 Information Technology	2.75					0.25			3.00
TOTALS (excluding Trustees)	155.42	62.74	0.00	0.00	4.38	4.76	25.25	19.50	272.05
510 Contracted Clinicians (include private clinicians where possible)									
310 TRUSTEES									7.00

CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	834,207
Less: Liability Insurance	32,304
Administration portion of self-funded expenses (see below)	0 *
Trustee election costs	-
	<u>801,903 (A)</u>

Expense Base

Total Operating Expenses	25,237,195
Plus: Transfers to Capital	562,279
Less: Adult Learning Centres, Function 300	0
	<u>25,799,474 (B)</u>

Percentage (A) / (B)
3.11%
% increase in 2022/23 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%	$2.94\% + (5,000 - \text{enrolment}) \times 0.0001475\%$	
2% Special Requirement limit exceeded - To a maximum of 3.42%	$2.85\% + (5,000 - \text{enrolment}) \times 0.0001425\%$	

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

Expenses (1)	
Instructional	-
Administration (deducted above)	- *
Other: _____	-
_____	-
	<u>0</u>
Associated Revenue ⁽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				
FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	CATEGORICAL SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE	NON-PROVINCIAL SOURCES		ALLOWABLE EXPENSES
						TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
		<<<<< (from Appendix A) >>>>>				<<<<< (from Appendix B) >>>>>		
210 - 260 Student Support Services	2,937,984	0	821,810	0	139,163	0	0	1,977,011
270 Counselling and Guidance	349,730	0	0	0	0	0	0	349,730
300 Adult Learning Centres	0				0	0	0	
400 Community Education and Services	16,882		33,320	0	0	0	0	
620 Library / Media Centre	230,152	0	0	0	0	0	0	230,152
630 Professional and Staff Development	150,989	0	30,738	0	5,154	0	0	115,097
800 Operations and Maintenance	2,490,286	155,420	0	77,040	7,950	0	43,238	2,517,478
ALLOCATED ADJUSTMENTS/REDUCTIONS		155,420	885,868	77,040	152,267	0	43,238	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		0	1,564,127	118,462	1,550,428	37,050	112,165	(1)
TOTALS	6,176,023	155,420	2,449,995	195,502	1,702,695	37,050	155,403	5,189,468

OTHER FUNCTION/PROGRAMS EXPENSES	19,061,172
100 Regular Instruction	16,147,182
500 Administration	834,207
605 Curriculum Consulting Admin.	0
610 Curriculum Consulting	137,242
680 Other	26,446
700 Transportation of Pupils	1,478,753
900 Fiscal	437,342
TOTAL EXPENSES	25,237,195

☒ OPEN OR CLOSE DETAIL

CALCULATION OF UNSUPPORTED EXPENSES	
OTHER FUNCTION/PROGRAMS EXPENSES	19,061,172
TOTAL ALLOWABLE EXPENSES	5,189,468
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1)	(3,382,232)
- ADJUSTMENTS TO EXPENSES	0
- CATEGORICAL SUPPORT	(1,564,127)
- OTHER PROGRAM SUPPORT	(118,462)
- OTHER PROVINCIAL GOVERNMENT REVENUE	(1,550,428)
- NON-PROV. SOURCES - TUITION, TRANSFER AND RES	(37,050)
- NON-PROV. SOURCES - OTHER	(112,165)
Base Support (from page 8)	(6,635,226)
Formula Guarantee (from page 8)	0
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	173,443
TOTAL UNSUPPORTED EXPENSES	14,406,625

☒ OPEN OR CLOSE DETAIL

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

APPENDIX A

[illegible]

(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	77,040
Technology Education Equipment & Skills Strategy Equipment Enhancement	118,462
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	195,502

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support	218,190	
(B) Eligible Expenses	484,913	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	484,913	
Eligible Support (lesser of A or D)		218,190
Special Needs: Level 2 and 3		603,620
Indigenous Academic Achievement		36,000
Literacy and Numeracy		166,240
Small Schools		
(A) Maximum Support	94,518	
(B) Program Expenses	113,443	
Eligible Support (lesser of A or B)		94,518
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		33,320
Total allocable Categorical Support (carried to Allow Input)		1,151,888
Non-allocable Categorical Support		1,298,107
Total Categorical Support (carried to page 30)		2,449,995

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	290,583
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	-
LESS: Related revenue other than "D" Support	-
Allowable Section "D" Expenses	(C) 290,583
< OR >	
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above.	(D) 290,583
(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

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		340,900	340,900
Education Property Tax Credit		1,002,625	1,002,625
Tax Incentive Grant		252,166	252,166
Property Tax Offset Grant		393,968	393,968
All other	1,361,795		1,361,795
Other Provincial Government Departments	0		0
Total Revenue	1,361,795	1,989,659	3,351,454

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	0		0
Municipal Government			
Net Special Requirement		8,606,398	8,606,398
Other	0		0
Other School Divisions			
Tuition Fees	0		0
Transfer Fees	37,050		37,050
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	0		0
All other	0		0
Private Organizations and Individuals			
Tuition Fees	0		0
Ancillary Services	40,418		40,418
Other Sources			
Interest		57,958	57,958
Donations	1,824		1,824
Other	113,161		113,161
Total Revenue	192,453	8,664,356	8,856,809

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.

OTHER PROVINCIAL GOVERNMENT REVENUE:	
Total Revenue	3,351,454
Education Property Tax Credit	(1,002,625)
Tax Incentive Grant	(252,166)
Property Tax Offset Grant	(393,968)
PROVINCIAL REVENUE FOR EQUALIZATION	1,702,695
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:	
TOTAL ALLOCABLE FEES	37,050
(Tuition, Transfer and Residual Fees)	

TOTAL ALLOCABLE OTHER REVENUE	155,403
(to agree with total other revenue on page 30)	

TOTAL ALLOCABLE NON-PROV. SOURCES	192,453
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Independent Auditor's Report on Compliance with Act

To the Trustees of the Beautiful Plains School Division:

Opinion

We have audited the Public Sector Compensation Disclosure Report greater than or equal to \$75,000 of the Beautiful Plains School Division ("Division") for the year ended December 31, 2022.

In our opinion, the accompanying Public Sector Compensation Disclosure Report of the Division for the year ended December 31, 2022 is prepared, in all material respects, in accordance with the criteria established by the terms and conditions of Section 2(1) of The Public Sector Compensation Disclosure Act.

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 Public Sector Compensation Disclosure Report section of our report. We are independent of the Division in accordance with the ethical requirements that are relevant to our audit of the Public Sector Compensation Disclosure Report, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Public Sector Compensation Disclosure Report

Management is responsible for the preparation of the Public Sector Compensation Disclosure Report, in accordance with the criteria established by the terms and conditions of Section 2(1) of The Public Sector Compensation Disclosure Act, and for such internal control as management determines is necessary to enable the preparation of the Public Sector Compensation Disclosure Report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Public Sector Compensation Disclosure Report

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

Independent Auditor's Report on Compliance with Act - 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 Public Sector Compensation Disclosure Report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Division's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.
- Evaluate the overall presentation, structure and content of the accompanying Public Sector Compensation Disclosure Report and whether the accompanying Public Sector Compensation Disclosure Report represent the underlying transactions and events in a manner that achieves fair presentation.

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

Brandon, Manitoba
June 15, 2023

MNP LLP

Chartered Professional Accountants

BEAUTIFUL PLAINS SCHOOL DIVISION
BILL 57 - 2022 COMPENSATION DISCLOSURE

EE FULL NAME	POSITION	2022 EARNINGS
Acree, Ross	Teacher	\$ 97,618.06
Adams, Michael	Teacher	\$ 101,962.31
Allen, Curt	Itinerant Physical Education	\$ 93,121.14
Anderson, Melissa	Teacher	\$ 91,730.81
Bailey, Allison	Teacher	\$ 89,839.82
Baker, Scott	Teacher	\$ 103,737.69
Barnstable, Jocelyn	Teacher	\$ 79,657.15
Barteaux, Susan	Teacher	\$ 100,605.51
Bayes, Shannon	Secretary Treasurer	\$ 136,621.35
Birch, Becky	Teacher	\$ 95,628.07
Birch, Dawn	Teacher	\$ 98,446.81
Boyle, Brent	Teacher	\$ 99,313.69
Boyle, Clara	Teacher	\$ 101,882.56
Brister, Troy	Teacher	\$ 91,781.81
Brown, Scott	Teacher	\$ 92,639.31
Bryant, Leah	Teaching Principal	\$ 98,241.25
Buchanan, Amy	Teaching Principal	\$ 102,318.96
Burke, Justine	Teacher	\$ 88,419.52
Cameron, Tenley	Teacher	\$ 97,084.66
Cathcart, Myles	Teacher	\$ 91,730.81
Chandler, Courtney	Teacher	\$ 97,618.06
Christison, Claudette	Teacher	\$ 103,737.74
Clark, Kristin	Teacher	\$ 109,239.58
Cox, Joel	Teaching Principal	\$ 102,318.96
Di Muro, Jacqueline	Teacher	\$ 75,274.00
Dickenson, Rhonda	Coordinator of Student Services	\$ 118,300.86
Doerksen, Shannon	Teacher	\$ 97,458.56
Donais, Jennifer	Speech Language Pathologist	\$ 103,737.69
Donais, Michael	Teacher	\$ 102,157.32
Dudenhoffer, Tammy	Teacher	\$ 99,393.44
Duguay, Bruce	Teacher	\$ 93,506.19
Dyck, Raegan	Teacher	\$ 93,506.19
Farquhar, Susan	Teacher	\$ 91,730.81
Forsman, Robyn	Teacher	\$ 99,980.18
Freeman, JoAnn	Teacher	\$ 97,618.06
Freeman, Scott	Vice Principal	\$ 112,475.00
Funk, Kerry	Teacher	\$ 97,618.06
Galatiuk, Dayna	Principal	\$ 118,531.01
Gaudet, Eric	Teacher	\$ 93,506.19
Gawaziuk, Alicia	Teaching Principal	\$ 99,572.08
Gillies, Lisa	Teacher	\$ 93,506.19
Green, Erin	Teacher	\$ 102,186.44

BEAUTIFUL PLAINS SCHOOL DIVISION
BILL 57 - 2022 COMPENSATION DISCLOSURE

EE FULL NAME	POSITION	2022 EARNINGS
Hackewich, Karla	Teacher	\$ 96,489.29
Haggerty, Maria	Teacher	\$ 98,367.06
Hall, Blaine	Teacher	\$ 99,393.44
Hall, Karla	Teaching Principal	\$ 104,772.44
Hanke, Allen	Principal	\$ 125,556.39
Hart, Melissa	Teacher	\$ 107,304.80
Hofer, Brenda	Teacher	\$ 99,483.26
Hofer, Eberhard	Teaching Principal	\$ 99,755.81
Hollier, Kelvin	Principal	\$ 123,911.14
Hollier, Royce	Teacher	\$ 85,074.36
Hollier, Sherri	Vice Principal/Teacher	\$ 111,723.16
Jacobsen, Rae-Lynn	Teacher	\$ 92,382.27
James, Patricia	Teaching Principal	\$ 101,734.30
Johnston, Amanda	Teacher	\$ 99,495.43
Joye, T. Trent	Teacher	\$ 84,788.93
Keller, Loretta	Teacher	\$ 92,742.42
Kendall, Darcy	Teacher	\$ 99,393.44
Kerkowich, Tara	Teacher	\$ 83,364.55
Kimacovich, Donna	Teacher	\$ 96,853.99
Kolbe, Michelle	Teacher	\$ 105,177.83
Koscielny, Bryce	Teacher	\$ 91,571.30
Kulbacki, Corrie	Teacher	\$ 97,618.06
Mabon, Leah	Teacher	\$ 86,735.25
Maguire, Janice	Teacher	\$ 91,735.10
Major, Tani	Teacher	\$ 91,183.88
Manns, Regan	Teacher	\$ 91,198.36
Martin, Brodie	Teacher	\$ 90,194.90
Martin, Katy	Teacher	\$ 94,136.70
McCallum, Bruce	Principal	\$ 116,693.24
McConnell, Donica	Teacher	\$ 87,871.41
McLeod, Jody	Teacher	\$ 93,506.19
Murray, Shari	Teacher	\$ 91,651.06
Nicholson, Catherine	Teacher	\$ 90,194.90
Nugent, Britton	School Psychologist	\$ 92,517.52
Olmstead, Candis	Teacher	\$ 94,051.49
Paetkau Chapman, Kimberly	Teacher	\$ 98,109.91
Papegnies, Lisa	Teacher	\$ 98,526.56
Parayeski, Valerie	Principal	\$ 117,591.16
Pollock, Marsha	Teacher	\$ 99,393.44
Pudlo, Darren	Teacher	\$ 92,639.31
Rainka, Audra	Teacher	\$ 93,506.19
Rainka, Mark	Teacher	\$ 97,618.06

BEAUTIFUL PLAINS SCHOOL DIVISION
BILL 57 - 2022 COMPENSATION DISCLOSURE

EE FULL NAME	POSITION	2022 EARNINGS
Rainka, Warren	Transportation Supervisor	\$ 96,946.72
Rainnie, Michael	Teacher/Vice Principal	\$ 105,801.51
Reynolds, Krista	Assistant Superintendent	\$ 144,194.64
Robinson, Andrea	Teacher	\$ 97,618.06
Robson, Laurie	Teacher	\$ 97,822.19
Robson, Ryan	Vice Principal / Teacher	\$ 109,211.73
Roe, Kathleen	Teacher	\$ 100,783.80
Salmon, Gary	Teacher	\$ 97,618.06
Schafer, Caitlyn	Teacher	\$ 79,577.96
Scott, Jana	Teacher	\$ 77,954.47
Selewich, Denise	Teacher	\$ 91,730.81
Small, Chidi	Teacher	\$ 90,407.80
Smith, Kimberley	Teacher	\$ 99,583.61
Smith, Richard	Teacher	\$ 76,086.23
Spring, Amy	Teacher	\$ 96,488.84
Stewart, Tyler	Maintenance Supervisor	\$ 93,944.69
Swanton, Dale	Teacher	\$ 102,967.07
Taylor, Sheena	Teacher	\$ 96,418.00
Tester, Angela	Teacher	\$ 102,157.32
Tomoniko, Sylvie	Teacher	\$ 101,962.31
Turner, Kerry	Teacher	\$ 93,506.19
Unger, Bryce	Teaching Principal	\$ 79,503.78
Unger, Tyler	Teacher	\$ 93,346.65
van Kommer, Julie	Itinerant Resource	\$ 106,835.59
Vasquez, Regalado	Teacher	\$ 81,866.47
Vinnell, Alison	Teacher	\$ 87,246.97
Vinnell, Joni	Teacher	\$ 99,393.44
Whelpton, Marcy	Teacher	\$ 93,684.97
Whyte, Lisa	Teacher	\$ 99,393.44
Wollmann, Warren	Teaching Principal	\$ 105,409.95
Woods, Moira	Teacher	\$ 97,710.75
Young, Jason	Superintendent	\$ 184,792.42
Young, Michelle	Teacher	\$ 91,571.30
Trustees (8 aggregate)		\$ 47,449.00