



Schools Finance Branch  
511-1181 Portage Avenue  
Winnipeg, Manitoba  
R3B 0T3

MOUNTAIN VIEW SCHOOL DIVISION  
BOX 715  
DAUPHIN, MANITOBA R7N 3B3

**AUDITED FINANCIAL STATEMENTS  
AND SUPPLEMENTARY INFORMATION**

June 30, 2008



MEYERS NORRIS PENNY LLP

## AUDITOR'S REPORT

(In accordance with subsection 41(11) of the Public Schools Act)

To the Board of Trustees  
Mountain View School Division

We have audited the consolidated statement of financial position of the Mountain View School Division as at June 30, 2008 and the consolidated statements of revenue, expenses, and accumulated surplus, change in net debt and cash flow for the year then ended. These consolidated financial statements are the responsibility of the Division's management. Our responsibility is to express an opinion on these consolidated financial statements 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly in all material respects, the financial position of the School Division as at June 30, 2008 and the results of its operations and cash flow for that fiscal year in accordance with Canadian generally accepted accounting principles.

Further, in our opinion, the other statements and reports, when considered in relation to the aforementioned financial statements, present fairly the supplemental information shown.

Brandon, Manitoba  
October 2, 2008

*Meyers Norris Penny LLP*  
AUDITOR

I hereby certify that this report and the statements and reports referenced herein have been presented to the members of the board of the above-mentioned School Division.

OCT 14, 2008  
DATE

*[Signature]*  
CHAIRPERSON

## AUDITOR'S SUPPLEMENTARY REPORT

### TO THE BOARD OF TRUSTEES MOUNTAIN VIEW SCHOOL DIVISION

In accordance with the provisions of Section 41(12) of the Public Schools Act, we have made a study of those internal accounting control and administrative control procedures of Mountain View School Division ("The Division") that we considered relevant to the requirements of the Act and related regulations. Our study was made in accordance with Canadian generally accepted auditing standards, and accordingly included such tests and other procedures for the year ended June 30, 2008 as we considered necessary in the circumstances.

The administration of the Division is responsible for establishing and maintaining a system of internal accounting control. The objectives of a system are to provide the administration with reasonable, but not absolute, assurance that transactions are executed in accordance with administration's authorization and recorded properly to permit the preparation of financial statements in accordance with a described basis of accounting.

Because of inherent limitations in any system of internal accounting and administrative control, only reasonable assurance can be obtained with respect to the adequacy of such internal control procedures.

Our study and evaluation was made solely for the purposes required by the provision of Section 41(12) of The Public Schools Act, and as such may not disclose all material weaknesses in the system. Accordingly, we do not express an opinion on the system of internal accounting control of the Division taken as a whole.

We report that, during the year ended June 30, 2008, taken as a whole:

- (a) in our opinion, an appropriate system of internal control existed and functioned effectively for reporting school division enrolment for the purpose of calculating provincial funding according to the definitions and reporting requirements set out in sections 1.1 and 1.2 of the annual enrolment reporting requirements document issued by the Schools' Finance Branch;
- (b) in our opinion, appropriate controls exist and are in use for Type A school funds as outlined in the Policy on School Funds issued by the Schools' Finance Branch on November 15, 1993;
- (c) in our opinion, there are no other significant matters, or irregularities or discrepancies in the administration of the school division's affairs that should be brought to the attention of the school board or the minister.

Further, as result of our financial statement audit procedures and those procedures undertaken to allow us to report under Section 41(12) of the Public Schools Act, we report, to the best of our knowledge and belief, that the funds of the school division have been paid and disbursed only under authority granted by *The Public Schools Act* or a properly authorized by-law or resolution of the division made under the authority of *The Public Schools Act*.

October 2, 2008  
Date

Margaret Davis Penny  
Auditor

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

Oct 14, 2008  
Date

[Signature]  
Chairperson

## MANAGEMENT RESPONSIBILITY REPORT

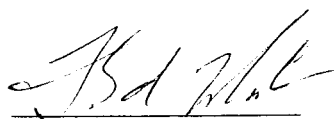
### Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of Mountain View 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 Canadian Institute of Chartered Accountants. A summary of the significant accounting policies are described in Note 3 to the consolidated financial statements.

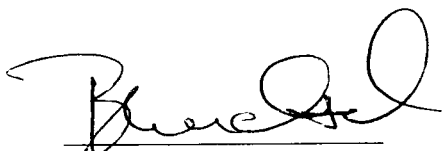
The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods. Division management maintains a system of internal 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 Meyers Norris Penny independent external auditors appointed by the Board. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Division's consolidated financial statements.



Chairperson



Secretary-Treasurer

October 2, 2008

**TABLE OF CONTENTS**  
**2007/2008 FINANCIAL STATEMENTS**

	<b>PAGE</b>
AUDITOR'S REPORT	
AUDITOR'S SUPPLEMENTARY REPORT	
MANAGEMENT RESPONSIBILITY LETTER	
 <b>CONSOLIDATED</b>	
STATEMENT OF FINANCIAL POSITION	1
STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	2
STATEMENT OF CHANGE IN NET DEBT	3
STATEMENT OF CASH FLOW	4
NOTES TO THE FINANCIAL STATEMENTS	
<b>ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS</b>	<b>5</b>
<b>OPERATING FUND</b>	
SCHEDULE OF FINANCIAL POSITION	6
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	7
REVENUE DETAIL: PROVINCE OF MANITOBA	8 - 9
REVENUE DETAIL: NON-PROVINCIAL GOVERNMENT SOURCES	10
EXPENSE BY FUNCTION AND BY OBJECT	11
EXPENSE DETAIL	
- Function 100: Regular Instruction	12
- Function 200: Student Support Services	13
- Function 300: Adult Learning Centres	14
- Function 400: Community Education and Services	15
- Function 500: Divisional Administration	16
- Function 600: Instructional and Other Support Services	17
- Function 700: Transportation of Pupils	18
- Function 800: Operations and Maintenance	19
DETAIL OF TRANSFERS TO (FROM) CAPITAL FUND	20
<b>CAPITAL FUND</b>	
SCHEDULE OF FINANCIAL POSITION	21
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	22
SCHEDULE OF TANGIBLE CAPITAL ASSETS	23
SCHEDULE OF RESERVE ACCOUNTS	24
<b>SPECIAL PURPOSE FUND</b>	
SCHEDULE OF FINANCIAL POSITION	25
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS	26
STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (unaudited)	27
FULL TIME EQUIVALENT PERSONNEL (unaudited)	28
CALCULATION OF ADMINISTRATION COSTS (audited)	29
CALCULATION OF ALLOWABLE EXPENSES (audited)	30 - 32

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

as at June 30

Notes		2008	2007
	<b>Financial Assets</b>		
	Cash and Bank	-	-
	Short Term Investments	-	-
	Due from - Provincial Government	1,172,813	1,132,844
	- Federal Government	147,145	55,340
	- Municipal Government	5,137,235	5,089,587
	- Other School Divisions	97,351	220,754
	- First Nations	256,819	298,180
	Accounts Receivable	135,310	67,378
	Accrued Investment Income	-	-
	Other Investments	-	-
		<u>6,946,673</u>	<u>6,864,083</u>
	<b>Liabilities</b>		
*	Overdraft	2,950,876	2,309,115
	Accounts Payable	1,111,944	1,127,815
	Accrued Liabilities	1,323,993	1,756,152
*	Employee Future Benefits	139,413	141,646
	Accrued Interest Payable	236,203	245,752
	Due to - Provincial Government	-	5,676
	- Federal Government	-	-
	- Municipal Government	-	-
	- Other School Divisions	28,758	34,586
	- First Nations	-	-
*	Deferred Revenue	1,240,748	1,121,082
*	Debenture Debt	9,656,999	9,962,450
*	Other Borrowings	135,260	96,363
	School Generated Funds Liability	34,111	110,308
		<u>16,858,305</u>	<u>16,910,945</u>
	<b>Net Debt</b>	<u>(9,911,632)</u>	<u>(10,046,862)</u>
	<b>Non-Financial Assets</b>		
*	Net Tangible Capital Assets (TCA Schedule)	12,733,316	13,336,757
	Inventories	280,223	184,473
	Prepaid Expenses	507,387	446,138
		<u>13,520,926</u>	<u>13,967,368</u>
*	<b>Accumulated Surplus</b>	<u>3,609,294</u>	<u>3,920,506</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2008	2007
	<b>Revenue</b>		
	Provincial Government	22,824,623	22,205,441
	Federal Government	130,440	47,961
	Municipal Government - Property Tax	8,524,182	8,393,654
	- Other	-	-
	Other School Divisions	409,887	375,130
	First Nations	361,984	611,651
	Private Organizations and Individuals	257,060	320,645
	Other Sources	263,143	402,726
	School Generated Funds	515,517	369,341
	Other Special Purpose Funds	-	-
		<u>33,286,836</u>	<u>32,726,549</u>
	<b>Expenses</b>		
	Regular Instruction	17,866,298	17,247,490
	Student Support Services	4,495,284	4,263,175
	Adult Learning Centres	128,308	111,169
	Community Education and Services	93,563	59,055
	Divisional Administration	959,875	911,447
	Instructional and Other Support Services	987,584	1,027,194
	Transportation of Pupils	2,450,550	2,233,271
	Operations and Maintenance	3,691,944	3,768,731
*	Fiscal - Interest	736,622	931,958
	- Other	515,104	482,031
	Amortization	1,213,680	1,151,315
	Other Capital Items	-	-
	School Generated Funds	459,236	348,885
	Other Special Purpose Funds	-	-
		<u>33,598,048</u>	<u>32,535,721</u>
	Current Year Surplus (Deficit)	<u>(311,212)</u>	<u>190,828</u>
	Opening Accumulated Surplus	3,920,506	31,929,350
	Adjustments: <u>Tangible Cap. Assets and Accum. Amort.</u>	-	(28,372,150)
	<u>Other than Tangible Cap. Assets</u>	-	172,478
	Opening Accumulated Surplus, as adjusted	<u>3,920,506</u>	<u>3,729,678</u>
	<b>Closing Accumulated Surplus</b>	<u>3,609,294</u>	<u>3,920,506</u>

See accompanying notes to the Financial Statements

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT**

For the Year Ended June 30, 2008

	2008	2007
Current Year Surplus (Deficit)	(311,212)	190,828
Amortization of Tangible Capital Assets	1,213,680	1,151,315
Acquisition of Tangible Capital Assets	(624,195)	(2,041,053)
(Gain) / Loss on Disposal of Tangible Capital Assets	6,205	(238,749)
Proceeds on Disposal of Tangible Capital Assets	7,751	286,420
	<u>603,441</u>	<u>(842,067)</u>
Inventories (Increase)/Decrease	(95,750)	(177,115)
Prepaid Expenses (Increase)/Decrease	(61,249)	(115,946)
	<u>(156,999)</u>	<u>(293,061)</u>
(Increase)/Decrease in Net Debt	<u>135,230</u>	<u>(944,300)</u>
Net Debt at Beginning of Year	(10,046,862)	(9,275,040)
Adjustments Other than Tangible Cap. Assets	-	172,478
Net Debt at Beginning of Year as Adjusted	<u>(10,046,862)</u>	<u>(9,102,562)</u>
<b>Net Debt at End of Year</b>	<u><u>(9,911,632)</u></u>	<u><u>(10,046,862)</u></u>



**CONSOLIDATED STATEMENT OF CASH FLOW**

For the Year Ended June 30, 2008

	2008	2007
<b>Operating Transactions</b>		
Current Year Surplus/(Deficit)	(311,212)	190,828
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,213,680	1,151,315
(Gain)/Loss on Disposal of Tangible Capital Assets	6,205	(238,749)
Employee Future Benefits Increase/(Decrease)	(2,233)	141,646
Short Term Investments (Increase)/Decrease	-	-
Due from Other Organizations (Increase)/Decrease	(14,658)	(839,340)
Accounts Receivable & Accrued Income (Increase)/Decrease	(67,932)	238,668
Inventories and Prepaid Expenses - (Increase)/Decrease	(156,999)	(293,061)
Due to Other Organizations Increase/(Decrease)	(11,504)	13,198
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(457,579)	17,032
Deferred Revenue Increase/(Decrease)	119,666	229,519
School Generated Funds Liability Increase/(Decrease)	(76,197)	110,308
Adjustments Other than Tangible Cap. Assets	-	172,478
Cash Provided by Operating Transactions	241,237	893,842
<b>Capital Transactions</b>		
Acquisition of Tangible Capital Assets	(624,195)	(2,041,053)
Proceeds on Disposal of Tangible Capital Assets	7,751	286,420
Cash (Applied to)/Provided by Capital Transactions	(616,444)	(1,754,633)
<b>Investing Transactions</b>		
Other Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	0	0
<b>Financing Transactions</b>		
Debenture Debt Increase/(Decrease)	(305,451)	2,724,016
Other Borrowings Increase/(Decrease)	38,897	(1,436,754)
Cash Provided by (Applied to) Financing Transactions	(266,554)	1,287,262
Cash and Bank / Overdraft (Increase)/Decrease	(641,761)	426,471
Cash and Bank (Overdraft) at Beginning of Year	(2,309,115)	(2,735,586)
<b>Cash and Bank (Overdraft) at End of Year</b>	<b>(2,950,876)</b>	<b>(2,309,115)</b>

**MOUNTAIN VIEW SCHOOL DIVISION  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
JUNE 30, 2008**

**1. Nature of Organization and Economic Dependence**

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

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

**2. Comparative Figures**

The Division adopted Public Sector Accounting Board (PSAB) standards during the 2006/07 fiscal year. The standards have been applied retroactively with a cumulative adjustment to the opening accumulated surplus presented as a restatement on the Statement of Revenue, Expenses and Accumulated Surplus.

**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 Canadian Institute of Chartered Accountants (CICA).

**a) Reporting Entity and Consolidation**

The consolidated financial statements reflect the assets, liabilities, revenues and expenses of the operating fund, capital fund, and special purpose fund of the Division. The Division reporting entity includes school generated funds.

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

**b) Trust funds**

The Division administers various trust funds. Trust funds and their related operations are not included in the consolidated financial statements as they are not owned or controlled by the Division. A schedule of trust funds is attached as part of the notes to the consolidated financial statements.

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

### **c) Basis of Accounting**

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.

### **d) Fund Accounting**

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

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

### **e) School Generated Funds**

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

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

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

### **f) Tangible Capital Assets**

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

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

Asset Description	Capitalization Threshold (\$)	Estimated Useful Life (years)
Land Improvements	25,000	10
Buildings - bricks, mortar and steel	25,000	40
Buildings - wood frame	25,000	25
School buses	20,000	10
Vehicles	10,000	5
Equipment	5,000	5
Network Infrastructure	25,000	10
Computer Hardware, Servers & Peripherals	5,000	4
Computer Software	10,000	4
Furniture & Fixtures	5,000	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.

Capital leases are recorded at the present value of the minimum lease payments excluding executory costs (e.g. insurance, maintenance costs, etc.). The discount rate used to determine the present value of the lease payments is the lower of the Division's rate for incremental borrowing or the interest rate implicit in the lease.

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

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

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

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

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

#### **g) 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.

The Division also provides retirement benefits to its non-teaching employees. The Division adopted the following policy with respect to accounting for these employee future benefits:

##### **(i) Defined contribution/ insured benefit plans**

Under this plan, specific fixed amounts are contributed by the Division each period for services rendered by the employees.

#### **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.

#### **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**

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

#### **4. Conversion to PSAB**

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

The following changes have been implemented to comply with the PSAB standard:

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

#### **5. Overdraft**

The Division has an authorized line of credit with the Bank of Montreal of \$ 2,950,876 by way of overdrafts and is repayable on demand at prime - .6%; interest is paid monthly.

#### **6. Short Term Investments**

Currently the Division has no short term investments.

#### **7. Employee Future Benefits**

Employee future benefits are benefits earned by employees in the current period, but will not be paid out until future periods. The employee future benefit is the annual vacation earned by the twelve month non-teaching employees during the fiscal year. Typically

this earned vacation entitlement is taken in the subsequent fiscal year.

	<u>Type of Plan</u>	<u>2008</u>
Employee Future Benefit Liabilities (EFBL)		
Vacation Accrual	defined benefits	\$ 139,413
Pension plan	defined benefits	
Accrued EFBL	\$ -	
Deduct: Pension plan assets	-	
Unamortized actuarial (gains)/losses	-	
Long-term disability	defined contribution	-
Continuation benefits-health care, dental or life ins.	defined benefits/ vesting	-
Supplemental unemployment benefits	defined benefits/event driven	-
Total Employee Future Benefit Liability		<u>\$ 139,413</u>
Employee future benefit expense (EFB)		<u>\$ 139,413</u>
Payment made during the year		<u>\$ 141,646</u>

The Division sponsors a defined contribution pension plan. The defined contribution plan is provided to non-teaching staff through the MAST Pension Plan. Eligible employees contributed a percentage of their regular salary or wage. The percentage varies according to the age of the employee. The Division contributions equal the employee contributions to the plan. No pension liability is included in the financial statements other than late payment interest owing for the period.

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

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

## 8. Deferred Revenue

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

	Balance as at June 30, 2007	Additions in the period	Revenue recognized in the period	Balance as at June 30, 2008
Manitoba Textbook Bureau	\$ -	\$ -	\$ -	\$ -
Donated Capital Assets	-	-	-	-
Property Tax Credit & Healthy Child	1,121,082	1,240,748	1,121,082	1,240,748
	<u>\$ 1,121,082</u>	<u>\$ 1,240,748</u>	<u>\$ 1,121,082</u>	<u>\$ 1,240,748</u>

## 9. School Generated Funds Liability

School Generated Funds Liability includes the non-controlled portion of school generated funds consolidated in the cash and bank balances in the amount of \$34,111.

	<u>2008</u>
Parent council funds	\$ -
Other parent group funds	-
Students council funds	34,111
Travel club funds	-
	<u>\$ 34,111</u>

As a transition measure in the implementation of the new accounting policies, school generated funds revenue and expenses reported in the Consolidated Statement of Revenue, Expenses and Accumulated Surplus as at June 30, 2008 covers a period of twelve months from April 1, 2007 to March 31, 2008.

## 10. Debenture Debt

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly installments and maturing at various dates from 2008 to 2027. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for the debenture debt on self-funded capital projects. The debentures carry interest rates that range from 4.875% to 12.125%.

	Principal	Interest	Total
2009	\$ 555,542	\$ 601,803	\$ 1,157,345
2010	552,199	560,357	1,112,556
2011	564,824	520,423	1,085,247
2012	551,447	480,181	1,031,628
2013	544,111	443,066	987,177
	<u>\$ 2,768,123</u>	<u>\$ 2,605,830</u>	<u>\$ 5,373,953</u>

## 11. Other Borrowings

Other borrowings are debts other than overdrafts or debentures. This includes short term financing for the Administration facility and loans to purchase division vehicles.

	<u>2008</u>	<u>2007</u>
Admin Facility Financing - Short term	\$ -	
Division Vehicle Loan	62,500	
Capital Finance for Video Conf Systems	72,760	96,363
	<u>\$ 135,260</u>	<u>\$ 96,363</u>

Admin Facility-short term financing loan had an interest rate of prime - .6%, due upon receipt of debenture and interest charges paid monthly. This loan is secured by way of a borrowing by-law.



Capital Financing for Division vehicles has an interest rate of prime - .6% interest per annum, due in 2012 and a monthly payment of \$1,562 principal. This loan is secured by way of borrowing by-law.

Capital Financing for the Video Conferencing systems has an interest rate of prime - .6% interest per annum, due in 2011 and a monthly payment of \$1,967 principal. This loan is secured by way of borrowing by-law.

## 12. Net Tangible Capital Assets

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization and net book value by class. The amount of interest capitalized in the period included in Assets under Construction was \$0.00 (previous year \$0.00).

	Gross Amount	Accumulated Amortization	2008 Net Book Value
Owned-tangible capital assets	\$ 41,005,142	\$ 28,271,826	\$ 12,733,316
Capital lease	-	-	-
	<u>\$ 41,005,142</u>	<u>\$ 28,271,826</u>	<u>\$ 12,733,316</u>

## 13. Accumulated Surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2008</u>
Operating Fund	
Designated Surplus	84,856
Undesignated Surplus	403,439
	<u>488,295</u>
Capital Fund	
Reserve Accounts	100,275
Equity in Tangible Capital Assets	2,771,509
	<u>2,871,784</u>
Special Purpose Fund	
School Generated Funds	249,215
Other Special Purpose Funds	-
	<u>249,215</u>
Total Accumulated Surplus	<u>\$ 3,609,294</u>

Designated Surplus under the Operating Fund represents internally restricted amounts appropriated by the board or, in the case of school budget carryovers, by board policy. See page 5 of the audited financial statements for a breakdown of the Designated Surplus.

	<u>2008</u>
Board approved appropriation by motion	-
School budget carryovers by board policy	84,856
Designated surplus	<u>\$ 84,856</u>

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

	<u>2008</u>
Bus reserves	100,275
Other reserves	-
Capital Reserve	<u>\$ 100,275</u>

School Generated Funds and Other Special Purpose Funds are externally restricted moneys for school use.

	<u>2008</u>
Foundation-Scholarship	-
Other - <i>Specify</i>	-
Other Special Purpose Funds	<u>\$ -</u>

#### 14. Restatement of Opening Accumulated Surplus

Restatement of Opening Accumulated Surplus is comprised of:

	<u>2008</u>
Operating Fund	
Employee Future Benefits	-
Capital Fund	
Tangible Capital Assets	-
Accumulated Amortization	-
	<u>-</u>
Special Purpose Fund	
School Generated Funds	-
Other Special Purpose Funds	-
	<u>-</u>
Total Restatement of Opening Accumulated Surplus	<u>\$ -</u>

Restatements of the above accounts are prior period cumulative adjustments to the opening balance of the accumulated surplus (deficit) of the current period. These adjustments are the result of adopting PSAB standards.

## 15. 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 is raised over the two calendar (tax) years; 40% from 2006 tax year and 60% from 2007 tax year. Below are the related revenue and receivable amounts:

	<u>2008</u>	<u>2007</u>
Revenue-Municipal Government-Property Tax	\$ 8,524,182	\$ 8,393,654
Receivable-Due from Municipal-Property Tax	\$ 5,137,235	\$ 5,089,587

## 16. Interest Received and Paid

The Division received interest during the year of \$1,093 (previous year \$3,966); interest paid during the year was \$ 736,622 (previous year \$ 931,958).

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

	<u>2008</u>
Operating Fund	
Fiscal-short term loan, interest and bank charges	\$ 100,639
Capital Fund	
Debenture debt interest	629,344
Other interest	6,639
	<u>\$ 736,622</u>

## 17. Allowance for Doubtful Accounts

All receivables presented on the consolidated statement of financial position are net of an allowance for doubtful accounts. Below is the total allowance for doubtful accounts as at June 30, 2008:

	<u>2008</u>
Allowance for doubtful accounts deducted from Receivables below:	
Due from First Nations	\$ -
Accounts Receivable	-
	<u>\$ -</u>
Bad debts expense (included in fiscal-Other)	<u>\$ -</u>

## 18. 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>2008</u>	<u>2008</u>	<u>2007</u>
Salaries	\$ 23,379,312	\$ 23,242,156	\$ 22,551,462
Employees benefits & allowances	1,939,197	1,869,836	1,908,221
Services	2,747,345	2,667,142	2,690,633
Supplies, materials & minor equipment	2,576,133	2,664,511	2,432,264
Interest	736,622	90,000	931,958
Bad debts	-	-	-
Payroll tax and Transfer	546,523	472,209	520,983
Amortization	1,213,680	-	1,151,315
Other capital items	-	-	-
School generated funds	459,236	-	348,885
Other special purpose funds	-	-	-
	<u>\$ 33,598,048</u>	<u>\$ 31,005,854</u>	<u>\$ 32,535,721</u>

## 19. Contractual Obligations

Currently there are no contractual obligations affecting Mountain View School Division.

## 20. Contingent Liabilities

No legal action has been initiated against the Division.

## ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2008

Operating Fund Accumulated Surplus (Deficit)	488,295
Equity in Tangible Capital Assets	2,771,509
Capital Reserve Accounts	100,275
School Generated Funds	249,215
Other Special Purpose Funds	<u>0</u>
Consolidated Accumulated Surplus	<u>3,609,294</u>

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus \*

[illegible]

- Includes all Board-approved surplus designations by Board Motion or, in the case of school budget carryovers, by Board policy.

**OPERATING FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2008	2007
<b>Financial Assets</b>		
Cash and Bank	5,400	5,400
Short Term Investments	-	-
Due from - Provincial Government	936,610	887,092
- Federal Government	147,145	55,340
- Municipal Government	5,137,235	5,089,587
- Other School Divisions	97,351	220,754
- First Nations	256,819	298,180
- Other Funds	69,273	345,406
Accounts Receivable	135,310	67,378
Accrued Investment Income	-	-
	<u>6,785,143</u>	<u>6,969,137</u>
<b>Liabilities</b>		
Overdraft	3,239,602	2,617,757
Accounts Payable	1,111,944	1,127,815
Accrued Liabilities	1,323,993	1,756,152
Employee Future Benefits	139,413	141,646
Accrued Interest Payable	-	-
Due to - Provincial Government	-	5,676
- Federal Government	-	-
- Municipal Government	-	-
- Other School Divisions	28,758	34,586
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	1,240,748	1,121,082
Other Borrowings	-	-
	<u>7,084,458</u>	<u>6,804,714</u>
<b>Net Financial Assets (Net Debt)</b>	<u>(299,315)</u>	<u>164,423</u>
<b>Non-Financial Assets</b>		
Inventories	280,223	184,473
Prepaid Expenses	507,387	446,138
	<u>787,610</u>	<u>630,611</u>
<b>Accumulated Surplus (Deficit)</b>	<u>488,295</u> *	<u>795,034</u>

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

For the Year Ended June 30

	2008 Actual	2008 Budget	2007 Actual
<b>Revenue</b>			
Provincial Government	21,654,000	21,398,999	20,833,565
Federal Government	130,440	52,500	47,961
Municipal Government - Property Tax	8,524,182	8,713,146	8,393,654
- Other	-	-	-
Other School Divisions	409,887	341,600	375,130
First Nations	361,984	625,900	611,651
Private Organizations and Individuals	257,060	267,267	320,645
Other Sources	231,025	74,100	163,977
	<u>31,568,578</u>	<u>31,473,512</u>	<u>30,746,583</u>
<b>Expenses</b>			
Regular Instruction	17,866,298	17,665,202	17,247,490
Student Support Services	4,495,284	4,576,448	4,263,175
Adult Learning Centres	128,308	150,572	111,169
Community Education and Services	93,563	85,988	59,055
Divisional Administration	959,875	961,807	911,447
Instructional and Other Support Services	987,584	1,084,398	1,027,194
Transportation of Pupils	2,450,550	2,309,790	2,233,271
Operations and Maintenance	3,691,944	3,614,840	3,768,731
Fiscal	615,743	556,809	608,591
	<u>31,289,149</u>	<u>31,005,854</u>	<u>30,230,123</u>
Current Year Surplus (Deficit)	279,429	467,658	516,460
Net Transfers from (to) Capital Fund	(586,168)	(467,658)	(558,252)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>(306,739)</u>	<u>0</u>	<u>(41,792)</u>
Opening Accumulated Surplus (Deficit)	795,034		836,826
Adjustments:	-		-
	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>795,034</u>		<u>836,826</u>
Closing Accumulated Surplus (Deficit)	<u>488,295</u>		<u>795,034</u>

# **OPERATING FUND - REVENUE DETAIL** **PROVINCE OF MANITOBA**

For the Year Ended June 30, 2008

## **Funding of Schools Program**

Base Support		
Instructional Support	5,829,643	
Sparsity	585,832	
Curricular Materials	185,145	
Information Technology	123,444	
Library Services	283,921	
Student Services	1,065,306	
Counselling and Guidance	253,060	
Professional Development	161,966	
Occupancy	2,421,786	10,910,103
Categorical Support		
Transportation	1,583,997	
Board and Room	4,750	
Special Needs: Coordinator/Clinician	302,438	
Special Needs: Level II	1,120,328	
Special Needs: Level III	294,903	
Senior Years Technology Education	252,863	
English as an Additional Language	6,975	
Aboriginal Academic Achievement	134,000	
Heritage Language	15,750	
French Language Programs	45,158	
Small Schools	83,294	
Enrolment Change Support	210,727	
Northern Allowance	-	
Early Childhood Development	25,988	
Early Literacy Intervention	141,050	
Early Numeracy	15,338	
Experiential Learning	9,780	4,247,339
Equalization		2,377,937
Additional Equalization		-
Amalgamated School Division Guarantee		183,282
Adjustment for Days Closed		-
Other Program Support		
School Buildings Support: "D" Projects	175,560	
Technology Education Equipment Replacement	115,300	
Technical Vocational Initiative - Equipment Upgrade	40,400	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment	-	331,260
		<u>18,049,921</u>



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

For the Year Ended June 30, 2008

**Other Department of Education, Citizenship and Youth**

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	-	
Substitute Fees	5,677	
General Support Grant	486,650	
Education Property Tax Credit	2,868,057	
Tax Incentive Grant	-	
Technical Vocational Initiative Demonstration Project	-	
Class Size Fund	56,500	
Community Schools	-	
Healthy Schools Initiative	9,350	
Education for Sustainable Development	-	
Special Projects	-	
2% Guarantee	-	
Other: Healthy Child Manitoba	66,811	
Marking	5,165	
EDI Funding	2,507	
Distance Courses	9,600	
Sustainable Development	11,200	
Middle Years Assessment	2,525	
		3,524,042

**Other Provincial Government Departments**

English as a Second Language (Adults)	-	
Driver Training	-	
Employment Programs	1,482	
Adult Learning Centres	77,000	
Other: Healthy Child Manitoba - Triple P	1,235	
Rental of Facilities	320	
		80,037

<b>Funding of Schools Program (previous page)</b>	<u>18,049,921</u>
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<b>TOTAL PROVINCIAL GOVERNMENT REVENUE</b>	<u><u>21,654,000</u></u>
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# **OPERATING FUND - REVENUE DETAIL NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2008

## **Federal Government**

Tuition Fees	92,485
Transportation of Pupils	-
French Language Monitor	19,843
Other: <u>HRDC Employment Program</u>	<u>18,112</u>

130,440

## **Municipal Government**

Special Requirement	11,392,239
Less: Education Property Tax Credit	(2,868,057)
Less: Tax Incentive Grant	<u>0</u>
Other:	<u>8,524,182</u>

8,524,182

## **Other School Divisions**

Transfer Fees	13,650
Residual Fees	245,278
Transportation of Pupils	123,944
Other: <u>Shared Services</u>	<u>27,015</u>

409,887

## **First Nations**

Tuition Fees	361,984
Transportation of Pupils	-
Other:	-

361,984

## **Private Organizations and Individuals**

Regular Tuition	7,800
International Tuition	22,260
Continuing Education	
Driver Education	-
Other Tuition:	-
Food Service	123,698
Other: <u>Workshop Registrations</u>	<u>5,395</u>
<u>Regular Instruction Recoveries</u>	<u>61,335</u>
<u>Exceptional Recoveries</u>	<u>1,701</u>
<u>Technology Education Recoveries</u>	<u>34,871</u>

257,060

## **Other Sources**

Interest	1,093
Donations	-
Other: <u>Administration Recoveries</u>	<u>2,181</u>
<u>Pupil Support Recoveries</u>	<u>687</u>
<u>Transportation Recoveries - Field Trips</u>	<u>70,640</u>
<u>Transportation Recoveries - Misc</u>	<u>71,728</u>
<u>Community Schools Recoveries</u>	<u>19,115</u>
<u>Insurance Rebate</u>	<u>20,742</u>
<u>Maintenance Recoveries - Misc.</u>	<u>44,839</u>

231,025

**TOTAL NON-PROVINCIAL GOVERNMENT REVENUE**

9,914,578

# **OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT**

For the Year Ended June 30

FUNCTION \ OBJECT	100	200	300	400	500	600	700	800	900	2008	2007
	Regular Instruction	Student Support Services	Adult Learning Centres	Community Education and Services	Divisional Administration	Instructional Support and Other Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	15,219,836	3,997,394	104,808	12,836	582,029	560,626	1,444,200	1,457,583		23,379,312	22,551,462
Employees Benefits and Allowances	1,066,756	372,482	6,343	869	69,448	52,313	178,508	192,478		1,939,197	1,908,221
Services	500,748	85,858	12,922	33,978	245,856	160,140	123,596	1,584,247		2,747,345	2,690,633
Supplies, Materials and Minor Equipment	1,056,656	39,550	4,235	45,880	62,542	210,138	699,496	457,636		2,576,133	2,432,264
Interest and Bank Charges									100,639	100,639	126,560
Bad Debt Expense									-	0	0
Transfers	22,302	-	-	-	-	4,367	4,750	-	(PAYROLL TAX) 515,104	546,523	520,983
TOTALS	17,866,298	4,495,284	128,308	93,563	959,875	987,584	2,450,550	3,691,944	615,743	31,289,149	30,230,123

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 100**

For the Year Ended June 30, 2008

10-Oct-08

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *				80	90	TOTALS
		20	50	70				
CODE OBJECT \ PROGRAM	ADMINISTRATION	ENGLISH LANGUAGE	FRANÇAIS	FRENCH IMMERSION	DUAL TRACK SCHOOLS **	SENIOR YEARS TECHNOLOGY EDUCATION		
3XX SALARIES								
320 Executive, Managerial and Supervisory	1,387,995							1,387,995
330 Instructional - Teaching		10,357,194		361,535	1,562,992	616,556		12,898,277
350 Instructional - Other		311,066						311,066
360 Technical, Specialized and Service				19,250				19,250
370 Secretarial, Clerical and Other	475,987							475,987
390 Information Technology		127,261						127,261
Total Salaries	1,863,982	10,795,521	0	380,785	1,562,992	616,556		15,219,836
4XX EMPLOYEES BENEFITS AND ALLOWANCES	118,822	822,887		20,748	73,170	31,129		1,066,756
5-6XX SERVICES								
510 Professional, Technical and Specialized		9,515						9,515
520 Communications	83,765	2,882						86,647
540 Travel and Meetings	1,210	58,215		1,258				60,663
560 Tuition		7,610						7,610
570 Printing and Binding								0
580 Insurance and Bond Premiums								0
590 Maintenance and Repair Services	51,999	4,560		22	1,788	3,511		61,880
610 Rentals	59,632	18,130						77,762
630 Advertising	385	298						683
640 Dues and Fees	480	13,296						13,776
650 Professional and Staff Development		14,999						14,999
680 Information Technology Services	960	166,075		158				167,193
Total Services	198,431	295,580	0	1,438	1,788	3,511		500,748
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710 Supplies	17,417	258,503		20,851	41,211	72,038		410,020
740 Curricular and Media Materials	199	115,932		6,466	13,854	2,245		138,696
760 Minor Equipment	10,983	99,362			15,589	73,359		199,293
780 Information Technology Equipment	11,718	269,068		1,510	11,392	14,959		308,647
Total Supplies, Materials and Minor Equipment	40,317	742,865	0	28,827	82,046	162,601		1,056,656
96X-99 TRANSFERS								
960 School Divisions		22,302						22,302
980 Organizations and Individuals								0
Total Transfers	0	22,302	0	0	0	0		22,302
TOTALS	2,221,552	12,679,155	0	431,798	1,719,996	813,797		17,866,298

\* 90% or more of enrollment 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, 2008

10-Oct-08

STUDENT SUPPORT SERVICES		10	20	30	40	50	60	70	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	GIFTED EDUCATION *	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	OTHER RESOURCE SERVICES	COUNSELLING AND GUIDANCE	
<b>3XX SALARIES</b>									
320	Executive, Managerial and Supervisory	68,639							68,639
330	Instructional - Teaching				48,472	180,910	868,168	552,543	1,650,093
350	Instructional - Other				200,013	1,173,782	507,937		1,881,732
360	Technical, Specialized and Service							34,767	34,767
370	Secretarial, Clerical and Other	38,517							38,517
380	Clinician			323,646					323,646
390	Information Technology								0
	Total Salaries	107,156	0	323,646	248,485	1,354,692	1,376,105	587,310	3,997,394
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>									
<b>5-6XX SERVICES</b>									
510	Professional, Technical and Specialized	10,033		16,711	31,974	167,460	115,139	31,165	372,482
520	Communications			28,045		403		24,500	52,948
540	Travel and Meetings	1,816		1,858				360	4,034
560	Tuition	1,353		15,563		1,301	1,383	7,340	26,940
570	Printing and Binding								0
590	Maintenance and Repair Services				77				77
610	Rentals								0
630	Advertising								0
640	Dues and Fees		840	888					1,728
650	Professional and Staff Development								0
680	Information Technology Services	131							131
	Total Services	3,300	840	46,354	77	1,704	1,383	32,200	85,858
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>									
710	Supplies	1,559	276						16,620
740	Curricular and Media Materials	313		4,665	658	6,445	972	2,045	13,425
760	Minor Equipment	898		3,998	353	4,672	819	3,270	3,603
780	Information Technology Equipment	3,273		436	65	1,577		551	5,902
	Total Supplies, Materials and Minor Equipment	6,043	276	9,099	1,076	15,399	1,791	5,866	38,550
<b>96X-99 TRANSFERS</b>									
960	School Divisions								0
980	Organizations and Individuals								0
	Total Transfers	0		0	0	0			0
<b>TOTALS</b>		126,532	1,116	395,810	281,612	1,539,255	1,494,418	656,541	4,495,284

\* Does not include enrichment activities undertaken by the School Division.

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 300**

For the Year Ended June 30, 2008

10-Oct-08

<b>ADULT LEARNING CENTRES</b>		10	20	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	
<b>3XX SALARIES</b>				
320	Executive, Managerial and Supervisory	15,927		15,927
330	Instructional - Teaching		71,872	71,872
350	Instructional - Other		17,009	17,009
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other			0
390	Information Technology			0
	Total Salaries	15,927	88,881	104,808
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>				
		760	5,583	6,343
<b>5-6XX SERVICES</b>				
510	Professional, Technical and Specialized			0
520	Communications	1,961		1,961
530	Utility Services			0
540	Travel and Meetings	1,536		1,536
560	Tuition			0
570	Printing and Binding			0
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services	1,615		1,615
610	Rentals	7,575	150	7,725
620	Property Taxes			0
630	Advertising	61		61
640	Dues and Fees			0
650	Professional and Staff Development		24	24
680	Information Technology Services			0
	Total Services	12,748	174	12,922
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>				
710	Supplies	89	1,625	1,714
740	Curricular and Media Materials		637	637
760	Minor Equipment	1,797		1,797
780	Information Technology Equipment		87	87
	Total Supplies, Materials and Minor Equipment	1,886	2,349	4,235
<b>96X-99 TRANSFERS</b>				
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
<b>TOTALS</b>		<b>31,321</b>	<b>96,987</b>	<b>128,308</b>

## OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2008

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	TOTALS
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	
3XX	SALARIES					
320	Executive, Managerial and Supervisory					0
330	Instructional - Teaching					0
350	Instructional - Other				5,098	5,098
360	Technical, Specialized and Service				7,738	7,738
370	Secretarial, Clerical and Other				0	0
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	0	0	12,836	12,836
4XX	EMPLOYEES BENEFITS AND ALLOWANCES				869	869
5-6XX	SERVICES					
510	Professional, Technical and Specialized				26,223	26,223
520	Communications				951	951
540	Travel and Meetings				980	980
570	Printing and Binding					0
590	Maintenance and Repair Services					0
610	Rentals					0
630	Advertising					0
640	Dues and Fees					0
650	Professional and Staff Development				5,824	5,824
680	Information Technology Services					0
	Total Services	0	0	0	33,978	33,978
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies				34,071	34,071
740	Curricular and Media Materials				7,526	7,526
760	Minor Equipment				4,283	4,283
780	Information Technology Equipment					0
	Total Supplies, Materials and Minor Equipment	0	0	0	45,880	45,880
96X-99	TRANSFERS					
980	Organizations and Individuals					0
	Total Transfers	0	0	0	0	0
TOTALS		0	0	0	93,563	93,563

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 500**

For the Year Ended June 30, 2008

10-Oct-08

DIVISIONAL ADMINISTRATION		10	20	30	50	TOTALS
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	
<b>3XX SALARIES</b>						
310	Trustees Remuneration	83,092				83,092
320	Executive, Managerial and Supervisory		162,484	161,000		323,484
360	Technical, Specialized and Service			116,694		116,694
370	Secretarial, Clerical and Other		50,316	8,443		58,759
390	Information Technology					0
	Total Salaries	83,092	212,800	286,137	0	582,029
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>						
5-6XX	SERVICES	1,051	22,103	46,294		69,448
510	Professional, Technical and Specialized	112		25,330	13,727	39,169
520	Communications		2,771	4,826		7,597
540	Travel and Meetings	31,138	3,309	4,374		38,821
570	Printing and Bindings					0
580	Insurance and Bond Premiums	237		37,401		37,638
590	Maintenance and Repair Services			5,168		5,168
610	Rentals			15,607		15,607
630	Advertising	60	33,074	8,635		41,769
640	Dues and Fees	39,015	2,889	1,300		43,204
650	Professional and Staff Development		277	5,830		6,107
680	Information Technology Services		768	10,008		10,776
	Total Services	70,562	43,088	118,479	13,727	245,856
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	797	10,769	22,695		34,261
740	Curricular and Media Materials	492	1,950			2,442
760	Minor Equipment	1,056	1,584	3,968		6,608
780	Information Technology Equipment	385	4,140	13,247	1,459	19,231
	Total Supplies, Materials and Minor Equipment	2,730	18,443	39,910	1,459	62,542
<b>96X-99 TRANSFERS</b>						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
<b>TOTALS</b>		<b>157,435</b>	<b>296,434</b>	<b>490,820</b>	<b>15,186</b>	<b>959,875</b>



For the Year Ended June 30, 2008

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & 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	10,083	106,738				116,821
330	Instructional - Teaching			73,295	69,697	567	143,559
350	Instructional - Other			200,291			200,291
360	Technical, Specialized and Service					70,082	70,082
370	Secretarial, Clerical and Other		29,873				29,873
390	Information Technology						0
	Total Salaries	10,083	136,611	273,586	69,697	70,649	560,626
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	696	13,299	28,825		9,493	52,313
5-6XX	SERVICES						
510	Professional, Technical and Specialized					8,043	8,043
520	Communications		660	6		741	1,407
540	Travel and Meetings		2,709	1,881		2,054	6,644
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services			979			979
610	Rentals			131		1,260	1,391
630	Advertising			37			37
640	Dues and Fees			636			636
650	Professional and Staff Development		261		140,742		140,742
680	Information Technology Services						261
	Total Services	0	3,630	3,670	140,742	12,098	160,140
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		4,005	16,078	244	124,898	145,225
740	Curricular and Media Materials		278	55,080		8,007	63,365
760	Minor Equipment		383	676			1,059
780	Information Technology Equipment		489				489
	Total Supplies, Materials and Minor Equipment	0	5,155	71,834	244	132,905	210,138
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					4,367	4,367
	Total Transfers					4,367	4,367
TOTALS		10,779	158,695	377,915	210,683	229,512	987,584

**OPERATING FUND - EXPENSE DETAIL: FUNCTION 700**

For the Year Ended June 30, 2008

10-Oct-08

<b>TRANSPORTATION OF PUPILS</b>		10	20	70	80	90	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	
<b>3XX SALARIES</b>							
320	Executive, Managerial and Supervisory	67,365					67,365
350	Instructional - Other						0
360	Technical, Specialized and Service		1,240,670			110,570	1,351,240
370	Secretarial, Clerical and Other	25,595					25,595
390	Information Technology						0
	Total Salaries	92,960	1,240,670		0	110,570	1,444,200
<b>4XX EMPLOYEES BENEFITS AND ALLOWANCES</b>		13,967	159,331			5,210	178,508
<b>5-6XX SERVICES</b>							
510	Professional, Technical and Specialized	330	3,264				3,594
520	Communications	2,924	2,853				5,777
540	Travel and Meetings	1,313	4,994			35,359	41,666
550	Transportation of Pupils			2,553			2,553
580	Insurance and Bond Premiums		51,345				51,345
590	Maintenance and Repair Services		457				457
610	Rentals		2,013				2,013
630	Advertising		1,786				1,786
640	Dues and Fees		869				869
650	Professional and Staff Development	4,340	4,906				9,246
680	Information Technology Services		4,290				4,290
	Total Services	8,907	76,777	2,553	0	35,359	123,596
<b>7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>							
710	Supplies	600	658,023			36,069	694,692
740	Curricular and Media Materials	97	262				359
760	Minor Equipment	136	4,309				4,445
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	833	662,594		0	36,069	699,496
<b>96X-99 TRANSFERS</b>							
960	School Divisions						0
980	Organizations and Individuals				4,750		4,750
999	Recharge						0
	Total Transfers	0	0	0	4,750	0	4,750
<b>TOTALS</b>		116,667	2,139,372	2,553	4,750	187,208	2,450,550

# **OPERATING FUND - EXPENSE DETAIL: FUNCTION 800** For the Year Ended June 30, 2008

10-Oct-08

<b>OPERATIONS AND MAINTENANCE</b>		10	20	50	70	80	TOTALS
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUPS	
3XX	<b>SALARIES</b>						
320	Executive, Managerial and Supervisory	69,758					69,758
360	Technical, Specialized and Service	10,296	1,274,356		16,274		1,300,926
370	Secretarial, Clerical and Other	24,500					24,500
390	Information Technology		62,399				62,399
	Total Salaries	104,554	1,336,755	0	16,274	0	1,457,583
4XX	<b>EMPLOYEES BENEFITS AND ALLOWANCES</b>	14,307	177,649		522		192,478
5-6XX	<b>SERVICES</b>						
510	Professional, Technical and Specialized		63,762	20,107	7,310	24,972	116,151
520	Communications	1,563	1,070				2,633
530	Utility Services		1,017,529		59,910		1,077,439
540	Travel and Meetings	3,488	2,116				5,604
580	Insurance and Bond Premiums		205,413				205,413
590	Maintenance and Repair Services		17,857		142	135	18,134
610	Rentals		548		2,446	470	3,464
620	Property Taxes		64,077		74,126		138,203
630	Advertising	630	1,212				1,842
640	Dues and Fees	732					732
650	Professional and Staff Development	3,344	2,488				5,832
680	Information Technology Services		8,800				8,800
	Total Services	9,757	1,384,872	20,107	143,934	25,577	1,584,247
7XX	<b>SUPPLIES, MATERIALS AND MINOR EQUIPMENT</b>						
710	Supplies	298	258,275	155,823	16,938	13,108	444,442
740	Curricular and Media Materials						0
760	Minor Equipment	3,709	8,122		917	446	13,194
780	Information Technology Equipment						0
	Total Supplies, Materials and Minor Equipment	4,007	266,397	155,823	17,855	13,554	457,636
96X-99	<b>TRANSFERS</b>						
999	Recharge						0
TOTALS		132,625	3,165,673	175,930	178,585	39,131	3,691,944

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

For the Year Ended June 30, 2008

**Transfers To Capital Fund**

Category "D" School Buildings	-	
Bus Reserve	321,686	
Bus Purchases	-	
Other: Admin Facility Financing Allocation	145,972	
Technology Financing	27,952	
Maintenance Vehicle Purchase	26,141	
Capitalized Equipment	76,056	
		597,807

**Less: Transfers From Capital Fund**

	-	
Insurance Proceeds not utilized	11,639	
		11,639

**Net Transfers To (From) Capital Fund**

586,168

**CAPITAL FUND SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2008	2007
<b>Financial Assets</b>		
Cash and Bank	-	-
Short Term Investments	-	-
Due from - Provincial Government	236,203	245,752
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
	<u>236,203</u>	<u>245,752</u>
<b>Liabilities</b>		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	236,203	245,752
Due to - Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	69,273	345,406
Deferred Revenue	-	-
Debenture Debt	9,656,999	9,962,450
Other Borrowings	<u>135,260</u>	<u>96,363</u>
	<u>10,097,735</u>	<u>10,649,971</u>
<b>Net Debt</b>	<u>(9,861,532)</u>	<u>(10,404,219)</u>
<b>Non-Financial Assets</b>		
Net Tangible Capital Assets	<u>12,733,316</u>	<u>13,336,757</u>
<b>Accumulated Surplus / Equity *</b>	<u>2,871,784</u>	<u>2,932,538</u>
* Comprised of:		
Reserve Accounts	100,275	54,975
Equity in Tangible Capital Assets	<u>2,771,509</u>	<u>2,877,563</u>
	<u>2,871,784</u>	<u>2,932,538</u>

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

For the Year Ended June 30

	2008	2007
<b>Revenue</b>		
Provincial Government		
Grants	-	637
Debt Servicing - Principal	633,529	598,484
- Interest	537,094	772,755
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	-	-
Gain / (Loss) on Disposal of Capital Assets	(6,205)	238,749
Insurance Proceeds	38,323	
	-	-
	<u>38,323</u>	<u>-</u>
	1,202,741	1,610,625
<b>Expenses</b>		
Amortization	1,213,680	1,151,315
Debenture Debt Interest	629,344	772,755
Other Interest	6,639	32,643
Other Capital Items	-	-
	<u>1,849,663</u>	<u>1,956,713</u>
Current Year Surplus / (Deficit)	(646,922)	(346,088)
Net Transfers from (to) Operating Fund	586,168	558,252
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	<u>(60,754)</u>	<u>212,164</u>
Opening Accumulated Surplus / Equity	2,932,538	31,092,524
Adjustments: <u>Tangible Capital Assets and Accum. Amortization</u>	-	(28,372,150)
	<u>-</u>	<u>-</u>
Opening Accumulated Surplus / Equity as adjusted	<u>2,932,538</u>	<u>2,720,374</u>
<b>Closing Accumulated Surplus / Equity</b>	<u><u>2,871,784</u></u>	<u><u>2,932,538</u></u>

# **SCHEDULE OF TANGIBLE CAPITAL ASSETS** at June 30, 2008

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2008 Totals	2007 Totals
	School	Non-School									
<b>Tangible Capital Asset Cost</b>											
Opening Cost, as previously reported	30,749,228	2,626,963	3,909,804	395,658	2,121,791	168,931	580,392	25,000	202,263	40,780,030	40,866,840
Adjustments	-	-	-	-	-	-	-	-	-	-	(1,532,839)
Opening Cost adjusted	30,749,228	2,626,963	3,909,804	395,658	2,121,791	168,931	580,392	25,000	202,263	40,780,030	39,334,001
Add:											
Additions during the year	206,384	-	283,137	113,035	76,056	-	-	66,681	(121,098)	624,195	2,041,053
Less:											
Disposals and write downs	185,322	-	97,000	106,761	-	-	10,000	-	-	399,083	595,024
Closing Cost	30,770,290	2,626,963	4,095,941	401,932	2,197,847	168,931	570,392	91,681	81,165	41,005,142	40,780,030
<b>Accumulated Amortization</b>											
Opening, as previously reported	22,168,853	423,103	2,505,784	324,784	1,935,015	64,484	-	21,250	-	27,443,273	-
Adjustments	-	-	-	-	-	-	-	-	-	-	26,839,311
Opening adjusted	22,168,853	423,103	2,505,784	324,784	1,935,015	64,484	-	21,250	-	27,443,273	26,839,311
Add:											
Current period Amortization	717,689	96,280	259,389	36,575	67,373	30,540	-	5,834	-	1,213,680	1,151,315
Less:											
Accumulated Amortization on Disposals and Writedowns	185,322	-	97,000	102,805	-	-	-	-	-	385,127	547,353
Closing Accumulated Amortization	22,701,220	519,383	2,668,173	258,554	2,002,388	95,024	-	27,084	-	28,271,826	27,443,273
<b>Net Tangible Capital Asset</b>	8,069,070	2,107,580	1,427,768	143,378	195,459	73,907	570,392	64,597	81,165	12,733,316	13,336,757
<b>Proceeds from Disposal of Capital As</b>	-	-	6,751	-	-	-	1,000	-	-	7,751	286,420

\* Includes network infrastructure.

## SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2008

Fund Name >	Buses				Totals
Opening Balance, July 1, 2007	54,975	-	-	-	54,975
Additions: (Provide a description of each transaction)					
Allocation from Operating	321,686	-			321,686
Proceeds on Sale of Buses	6,751	-			6,751
					-
					-
					-
					-
Total Additions	328,437	-	-	-	328,437
Withdrawals: (Provide a description of each transaction)					
Purchase 3 buses	283,137	-			283,137
	-				-
					-
					-
					-
					-
					-
Total Withdrawals	283,137	-	-	-	283,137
Closing Balance, June 30, 2008	100,275	-	-	-	100,275



**SPECIAL PURPOSE FUND  
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2008	2007
<b>Financial Assets</b>		
Cash and Bank	283,326	303,242
Short Term Investments	-	-
GST Receivable	-	-
Accrued Investment Income	-	-
Other Investments	-	-
	<u>283,326</u>	<u>303,242</u>
<b>Liabilities</b>		
School Generated Funds Liability	34,111	110,308
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>34,111</u>	<u>110,308</u>
<b>Accumulated Surplus *</b>	<u>249,215</u>	<u>192,934</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	249,215	192,934
Other Funds Accumulated Surplus	-	-
	<u>249,215</u>	<u>192,934</u>

# **SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS**

For the Year Ended June 30

	2008	2007
<b>Revenue</b>		
School Generated Funds	515,517	369,341
Other Funds	-	-
	-	-
	515,517	369,341
<b>Expenses</b>		
School Generated Funds	459,236	348,885
Other Funds	-	-
	-	-
	459,236	348,885
Current Year Surplus (Deficit)	56,281	20,456
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	56,281	20,456
Opening Accumulated Surplus	192,934	-
Adjustments:      School Generated Funds	-	172,478
Other Funds	-	-
Opening Accumulated Surplus as adjusted	192,934	172,478
<b>Closing Accumulated Surplus</b>	249,215	192,934

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

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2007
REGULAR INSTRUCTION		
English Language - Single Track		2,427.3
Francais - Single Track		-
French Immersion - Single Track		118.0
Dual Track		
- English Language	236.0	
- Francais	-	
- French Immersion	42.0	
- Other Bilingual	<u>106.5</u>	384.5
Senior Years Technology Education		<u>191.2</u>
 TOTAL REGULAR INSTRUCTION		 3,121.0
 STUDENT SUPPORT SERVICES : Special Placement		 <u>27.0</u>
 TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		 <u><u>3,148.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS	1,432
TOTAL KILOMETERS - LOG BOOK	1,237,647
TOTAL KILOMETERS - BUS ROUTES	1,195,087
LOADED KILOMETERS	1,066,412

## FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

September 30, 2007

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	17.80	1.00	0.25		3.70	1.30	1.40	1.54	26.99
330	Instructional - Teaching	190.50	26.86	1.00			2.00			220.36
350	Instructional - Other	15.91	101.78	1.00	1.00		12.75			132.44
360	Technical, Specialized And Service	1.00	1.00			3.00	4.00	56.25	41.05	106.30
370	Secretarial, Clerical And Other	18.25	1.25			1.25	1.00	0.75	0.75	23.25
380	Clinician		5.00							5.00
390	Information Technology	4.00							2.00	6.00
TOTALS (excluding Trustees)		247.46	136.89	2.25	1.00	7.95	21.05	58.40	45.34	520.34
310 TRUSTEES						9				

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

#### Administration Costs

Divisional Administration, Function 500	959,875
Curriculum Consulting & Development Administration, Program 605	10,779
Transportation Administration, Program 710	116,667
Operations & Maintenance Administration, Program 810	132,625
Sub-total	1,219,946
Less: Liability Insurance	37,401
Administration portion of self-funded expenses (see below)	0 *
	<u><u>1,182,545 (A)</u></u>

#### Expense Base

Total Operating Expenses	31,289,149
Plus: Transfers to Capital	597,807
Less: Adult Learning Centres, Function 300	128,308
	<u><u>31,758,648 (B)</u></u>

#### Percentage (A) / (B)

3.7%

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

##### International Student Programs

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

##### Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

## CALCULATION OF ALLOWABLE EXPENSES

FUNCTION / PROGRAM	TOTAL EXPENSES	REDUCTIONS TO EXPENSES						ALLOWABLE EXPENSES
		ADJUSTMENTS TO EXPENSES < < < (from Appendix A)	CATEGORICAL AND BASE SUPPORT	OTHER PROGRAM SUPPORT	OTHER PROVINCIAL GOVERNMENT REVENUE < < < (from Appendix B)	NON-PROVINCIAL SOURCES TUITION, TRANSFER AND RESIDUAL FEES	OTHER	
100 Regular Instruction	17,866,298	56,015	1,012,797	155,700	100,016	721,197	121,444	15,811,159
210 - 260 Student Support Services	3,838,743	0	1,717,669		2,508		46,828	2,071,738
270 Counselling and Guidance	656,541	0	0		0		0	656,541
300 Adult Learning Centres	128,308	0			77,000		0	51,308
400 Community Education and Services	93,563		25,988		66,811		0	764
500 Administration	959,875	(11,639)	0		0		2,181	946,055
605 Curriculum Consulting Administration	10,779	0	0		0		0	10,779
610 Curriculum Consulting	158,695	0	0		0		0	158,695
620 Library / Media Centre	377,915	0	0		0		91	377,824
630 Professional and Staff Development	210,683	0	0		1,235		596	208,852
680 Other	229,512	0	0		0	22,260	123,698	83,554
700 Transportation of Pupils	2,450,550	0	0		0		266,312	2,184,238
800 Operations and Maintenance	3,691,944	26,141	0	175,560	1,802		84,696	3,456,027
900 Fiscal	615,743							
SUBTOTAL (ALLOCATED)				331,260	249,372	743,457	645,846	
UNALLOCATED REVENUE/FUNDING					3,354,707	0	8,525,275	
TOTAL	31,289,149	70,517	2,756,454	331,260	3,604,079	743,457	9,171,121	

(1) To determine Allowable Expenses for Student Support Services.

## APPENDIX A

**ELIGIBLE**

Curricular Materials		185,145
Information Technology		123,444
Special Needs: Coordinator/Clinician		
(A) Maximum Support	302,438	
(B) Eligible Expenses	458,668	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	458,668	
Eligible Support (lesser of A or D)		302,438
Special Needs: Level II and III		1,415,231
Senior Years Technology Education		252,863
English as an Additional Language		6,975
Aboriginal Academic Achievement		134,000
Heritage Language		15,750
French Language		45,158
Small Schools		
(A) Maximum Support	83,294	
(B) Program Expenses	83,300	
Eligible Support (lesser of A or B)		83,294
Early Childhood Development		25,988
Early Literacy Intervention		141,050
Early Numeracy		15,338
Experiential Learning		9,780
Total amount to be allocated on page 30 (Allowable Expenses)		2,756,454

2,756,454

## CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements	175,930
PLUS: Capitalized Section "D" Expenses (net)	0
Grounds	
LESS: Related revenue other than "D" Support	
Allowable Section "D" Expenses	175,930

< OR >

Expenses to be used for calculating "D" Grant if different from above (cannot be more than amount on line C) (D)

Refer to page 2 of the Allowable Expenses Guide when completing this section

# CALCULATION OF ALLOWABLE EXPENSES

OTHER PROVINCIAL GOVERNMENT REVENUE:			
	Allocated	Unallocated	Total
Other Dept. of Education, Citizenship & Youth			
General Support Grant		486,650	486,650
Education Property Tax Credit		2,868,057	2,868,057
Tax Incentive Grant		0	0
Special Projects		0	0
2% Guarantee		0	0
All other	169,335		169,335
Other Provincial Government Departments	80,037		80,037
<b>Total Revenue</b>	<b>249,372</b>	<b>3,354,707</b>	<b>3,604,079</b>

NON-PROVINCIAL SOURCES:			
	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	92,485		92,485
All other	37,955		37,955
Municipal Government			
Net Special Requirement		8,524,182	8,524,182
Other	0		0
Other School Divisions			
Transfer Fees	13,650		13,650
Residual Fees	245,278		245,278
All other	150,959		150,959
First Nations			
Tuition Fees	361,984		361,984
All other	0		0
Private Organizations and Individuals			
Tuition Fees	30,060		30,060
Ancillary Services	227,000		227,000
Other Sources			
Interest		1,093	1,093
Donations	0		0
Other	229,932		229,932
<b>Total Revenue</b>	<b>1,389,303</b>	<b>8,525,275</b>	<b>9,914,578</b>

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.

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TOTAL FEES 743,457

(to agree with total tuition, transfer and residual fees on page 30)

TOTAL OTHER REVENUE 9,171,121

(to agree with total other revenue on page 30)



**FRAME / ERROR REPORT**

FRAME EXPENSES:	EXPENSES	- TRANSFERS	= EXPENSES	F.T.E. PUPILS	COST PER PUPIL	
					2007/08	2006/07
FUNCTION 100						
ADMINISTRATION	2,221,552	0	2,221,552	3,121.0	712	669
ENGLISH LANGUAGE	12,679,155	22,302	12,656,853	2,427.3	5,214	4,880
FRANÇAIS	0	0	0	0.0	0	0
FRENCH IMMERSION	431,798	0	431,798	118.0	3,659	3,988
DUAL TRACK	1,719,996	0	1,719,996	384.5	4,473	4,168
SENIOR YEARS TECHNOLOGY	813,797	0	813,797	191.2	4,256	4,482
TOTAL FUNCTION 100	17,866,298	22,302	17,843,996	3,121.0	5,717	5,409
FUNCTION 200						
ADMINISTRATION/COORDINATION	126,532	0	126,532	3,148.0	40	42
GIFTED EDUCATION	1,116	--	1,116	3,148.0	0	1
CLINICAL AND RELATED SERVICES	395,810	0	395,810	3,148.0	126	127
SPECIAL PLACEMENT	281,612	0	281,612	27.0	10,430	9,590
REGULAR PLACEMENT	1,539,255	0	1,539,255	3,148.0	489	415
OTHER RESOURCE SERVICES	1,494,418	--	1,494,418	3,148.0	475	468
COUNSELLING & GUIDANCE	656,541	--	656,541	3,148.0	209	221
TOTAL FUNCTION 200	4,495,284	0	4,495,284	3,148.0	1,428	1,332
FUNCTION 500						
BOARD OF TRUSTEES	157,435	0	157,435	3,148.0	50	50
INSTRUCTIONAL MGMT. & ADMIN.	296,434	0	296,434	3,148.0	94	73
BUSINESS ADMIN. SERVICES	490,820	0	490,820	3,148.0	156	157
MANAGEMENT INFORMATION SERVICES	15,186	--	15,186	3,148.0	5	4
TOTAL FUNCTION 500	959,875	0	959,875	3,148.0	305	285
FUNCTION 600						
CURRICULUM CONSULTING/DEVELOPMENT ADMIN	10,779	--	10,779	3,148.0	3	2
CURRICULUM CONSULTING/DEVELOPMENT	158,695	--	158,695	3,148.0	50	66
EDUCATIONAL MEDIA	377,915	--	377,915	3,148.0	120	119
PROFESSIONAL & STAFF DEVELOPMENT	210,683	--	210,683	3,148.0	67	60
OTHER	229,512	4,367	225,145	3,148.0	72	72
TOTAL FUNCTION 600	987,584	4,367	983,217	3,148.0	312	319
PUPIL/TEACHER RATIOS:						
	REGULAR INSTRUCTION		EDUCATOR			
	2007/08	2006/07	2007/08	2006/07		
ENROLMENT	3,121.0	3,182.5	3,148.0	3,201.5		
TEACHERS	190.50	196.44	239.46	241.75		
RATIO	16.4	16.2	13.1	13.2		
ANALYSIS OF TRANSPORTATION EXPENSES:						
	REGULAR TRANSPORTN PROGRAM 720	COST PER TRANSPORTED PUPIL	COST PER TOTAL KM (bus routes)	COST PER LOADED KM	REGULAR AND OTHER (710, 720, 790)	COST PER TOTAL KM (log book)
2007/08	2,139,372	1,494	1.79	2.01	2,443,247	1.97
2006/07	1,921,139	1,258	1.54	-1.76	2,212,294	1.72
TOTAL OPERATING EXPENSE PER PUPIL:						
	TOTAL EXPENSES	- TRANSFERS	CONSOLIDATED EXPENSES	- FUNCTIONS 300, 400	= K-12 EXPENSES	COST PER PUPIL
2007/08	31,289,149	(31,419)	31,257,730	(221,871)	31,035,859	9,859
2006/07	30,230,123	(38,952)	30,191,171	(170,224)	30,020,947	9,377
SALARY/PERSONNEL REPORT:						
	FUNCTION 100			FUNCTION 200		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	1,387,995	17.80	77,977	68,639	1.00	68,639
330 INSTRUCTIONAL - TEACHING	12,898,277	190.50	67,707	1,650,093	26.86	61,433
350 INSTRUCTIONAL - OTHER	311,066	15.91	19,552	1,881,732	101.78	18,488
360 TECHNICAL, SPEC'LIZ'D & SERVICE	19,250	1.00	19,250	34,767	1.00	34,767
370 SECRETARIAL, CLERICAL & OTHER	475,987	18.25	26,081	38,517	1.25	30,814
380 EXCEPTIONAL - CLINICIAN				323,646	5.00	64,729
390 INFORMATION TECHNOLOGY	127,261	4.00	31,815	0	0.00	0
	FUNCTION 500			FUNCTION 600		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	323,484	3.70	87,428	116,821	1.30	89,862
330 INSTRUCTIONAL - TEACHING				143,559	2.00	71,780
350 INSTRUCTIONAL - OTHER				200,291	12.75	15,709
360 TECHNICAL, SPEC'LIZ'D & SERVICE	116,694	3.00	38,898	70,082	4.00	17,521
370 SECRETARIAL, CLERICAL & OTHER	58,759	1.25	47,007	29,873	1.00	29,873
390 INFORMATION TECHNOLOGY	0	0.00	0	0	0.00	0
	FUNCTION 700			FUNCTION 800		
	SALARIES	PERSONNEL	AVERAGE	SALARIES	PERSONNEL	AVERAGE
320 EXECUTIVE, MG'L & SUPERVISORY	67,365	1.40	48,118	69,758	1.54	45,297
350 INSTRUCTIONAL - OTHER	0	0.00	0			
360 TECHNICAL, SPEC'LIZ'D & SERVICE	1,351,240	56.25	24,022	1,300,926	41.05	31,691
370 SECRETARIAL, CLERICAL & OTHER	25,595	0.75	34,127	24,500	0.75	32,667
390 INFORMATION TECHNOLOGY	0	0.00	0	62,399	2.00	31,200