

Manitoba
Education and Training



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AUDITED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

June 30, 2019

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2019	2018
	Financial Assets		
	Cash and Bank	3,744,825	6,195,928
	Due from - Provincial Government	304,471	413,558
	- Federal Government	694,451	762,273
	- Municipal Government	-	-
	- Other School Divisions	294,937	6,512
	- First Nations	-	-
	Accounts Receivable	910,016	763,650
	Accrued Investment Income	-	-
*	Portfolio Investments	10,636,493	6,520,079
		<u>16,585,193</u>	<u>14,662,000</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	1,214,533	1,159,028
	Accrued Liabilities	416,135	364,667
*	Employee Future Benefits	790,695	870,462
	Accrued Interest Payable	25,012	34,190
	Due to - Provincial Government	1,202	5,829
	- Federal Government	1,007	98
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	10,026,620	9,254,127
*	Borrowings from the Provincial Government	3,297,509	3,610,708
	Other Borrowings	-	221,406
	School Generated Funds Liability	-	-
		<u>15,772,713</u>	<u>15,520,515</u>
	Net Assets (Debt)	<u>812,480</u>	<u>(858,515)</u>
	Non-Financial Assets		
*	Net Tangible Capital Assets (TCA Schedule)	10,230,774	10,772,058
	Inventories	-	-
	Prepaid Expenses	244,969	144,028
		<u>10,475,743</u>	<u>10,916,086</u>
*	Accumulated Surplus	<u>11,288,223</u>	<u>10,057,571</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes	2019	2018
Revenue		
Provincial Government	10,566,514	10,428,689
Federal Government	2,298,048	2,654,725
Municipal Government	-	-
- Property Tax	-	-
- Other	-	-
Other School Divisions	2,013,723	1,782,410
First Nations	-	-
Private Organizations and Individuals	18,700,003	16,744,557
Other Sources	697,409	563,744
School Generated Funds	-	-
Other Special Purpose Funds	117,199	108,781
	<u>34,392,896</u>	<u>32,282,906</u>
Expenses		
Regular Instruction	7,188,628	7,104,078
Student Support Services	854,649	721,568
Adult Learning Centres	2,787,524	2,804,474
Community Education and Services	9,671,237	9,594,282
Divisional Administration	5,652,597	5,116,428
Instructional and Other Support Services	672,032	611,415
Transportation of Pupils	-	-
Operations and Maintenance	4,216,002	3,980,708
Fiscal	377,610	345,213
- Interest	-	-
- Other	441,680	498,290
Amortization	1,233,932	1,245,561
Other Capital Items	-	-
School Generated Funds	-	-
Other Special Purpose Funds	66,353	48,939
	<u>33,162,244</u>	<u>32,070,956</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>1,230,652</u>	<u>211,950</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>0</u>	<u>0</u>
Net Current Year Surplus (Deficit)	<u>1,230,652</u>	<u>211,950</u>
Opening Accumulated Surplus	10,057,571	9,845,621
Adjustments:		
Tangible Cap. Assets and Accum. Amort.	-	-
Other than Tangible Cap. Assets	-	-
Non-vested sick leave - prior years	-	-
Opening Accumulated Surplus, as adjusted	<u>10,057,571</u>	<u>9,845,621</u>
Closing Accumulated Surplus	<u><u>11,288,223</u></u>	<u><u>10,057,571</u></u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2019

	2019	2018
Net Current Year Surplus (Deficit)	<u>1,230,652</u>	<u>211,950</u>
Amortization of Tangible Capital Assets	1,233,932	1,245,561
Acquisition of Tangible Capital Assets	(692,648)	(693,075)
(Gain) / Loss on Disposal of Tangible Capital Assets	-	-
Proceeds on Disposal of Tangible Capital Assets	<u>-</u>	<u>-</u>
	<u>541,284</u>	<u>552,486</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>(100,941)</u>	<u>60,519</u>
	<u>(100,941)</u>	<u>60,519</u>
(Increase)/Decrease in Net Debt	<u>1,670,995</u>	<u>824,955</u>
Net Debt at Beginning of Year	(858,515)	(1,683,470)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
	<u>(858,515)</u>	<u>(1,683,470)</u>
Net Assets (Debt) at End of Year	<u><u>812,480</u></u>	<u><u>(858,515)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2019

	2019	2018
Operating Transactions		
Net Current Year Surplus (Deficit)	1,230,652	211,950
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	1,233,932	1,245,561
(Gain)/Loss on Disposal of Tangible Capital Assets	-	-
Employee Future Benefits Increase/(Decrease)	(79,767)	102,288
Due from Other Organizations (Increase)/Decrease	(111,516)	683,491
Accounts Receivable & Accrued Income (Increase)/Decrease	(146,366)	119,978
Inventories and Prepaid Expenses - (Increase)/Decrease	(100,941)	60,519
Due to Other Organizations Increase/(Decrease)	(3,718)	3,527
Accounts Payable & Accrued Liabilities Increase/(Decrease)	97,795	287,130
Deferred Revenue Increase/(Decrease)	772,493	1,243,528
School Generated Funds Liability Increase/(Decrease)	-	-
Adjustments Other than Tangible Cap. Assets	-	-
	<u>2,892,564</u>	<u>3,957,972</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(692,648)	(693,075)
Proceeds on Disposal of Tangible Capital Assets	-	-
	<u>(692,648)</u>	<u>(693,075)</u>
Investing Transactions		
Portfolio Investments (Increase)/Decrease	(4,116,414)	(101,818)
	<u>(4,116,414)</u>	<u>(101,818)</u>
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(313,199)	168,025
Other Borrowings Increase/(Decrease)	(221,406)	80,736
	<u>(534,605)</u>	<u>248,761</u>
Cash and Bank / Overdraft (Increase)/Decrease	(2,451,103)	3,411,840
Cash and Bank (Overdraft) at Beginning of Year	<u>6,195,928</u>	<u>2,784,088</u>
Cash and Bank (Overdraft) at End of Year	<u><u>3,744,825</u></u>	<u><u>6,195,928</u></u>

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

1. Nature of organization and economic dependence

The Manitoba Institute of Trades and Technology is a public body that provides vocational training to adults and secondary students. The division is funded primarily by the Province of Manitoba. The Pembina Trails School Division contributed \$1,078,733 (previous year \$1,047,313) to the revenue recorded in 'Other School Division Revenue' on page 10: Operating Fund – Revenue Detail.

The Institute is exempt from income tax and operates as a registered charity.

The Institute is economically dependent on the Province for the majority of its revenue and capital financing requirements. Without this funding, continued operation of the Institute would be difficult.

2. 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 (CPA).

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 Institute. The Institute reporting entity includes funds associated with the SWTC Scholarship / Trust Fund controlled by the Institute.

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

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.

Fund accounting

The fund method of accounting is employed by the Institute 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 Institute.

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 Institute 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.

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

2. Significant accounting policies (continued) Tangible capital assets

Tangible capital assets are non-financial assets that are used by the Institute 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.

<u>Asset Description</u>	<u>Capitalization Threshold</u>	<u>Estimated Useful Life</u>
Land improvements	\$ 25,000	10 years
Buildings – bricks, mortar and steel	25,000	40 years
Buildings – wood frame	25,000	25 years
School buses	20,000	10 years
Vehicles	10,000	5 years
Equipment	10,000	5 years
Network infrastructure	25,000	10 years
Computer hardware, servers and peripherals	5,000	4 years
Computer software	10,000	4 years
Furniture and fixtures	5,000	10 years
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.

Tangible capital assets (continued)

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.

Capital leases are recorded at the present value of the minimum lease payments excluding executor 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 Institute's rate for incremental borrowing or the interest rate implicit in the lease.

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.

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 Institute. The Institute does not contribute to TRAF, and no costs relating to this plan are included in the Institute's financial statements.

The Institute does provide retirement benefits to non-certified personnel and other future benefits to its employees. These benefits include vacation and accumulated sick leave days. The Institute adopts the following policies with respect to accounting for these employee future benefits:

- (i) Defined contribution / insured benefit plans

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

The Retirement Plan offered to non-certified staff is a money-purchase plan administered by the Manitoba Association of School Trustees (MAST). The plan requires the Institute to make a specific fixed contribution each period. The Institute does not assume any actuarial or investment risk in the future, nor responsibility to make further contributions.

(ii) Vacation Days

Non-certified permanent personnel accrue vacation entitlement for service in accordance with Institute policy. General practice is that most days are accumulated through the period July 1- June 30. The unused entitlement balance is recorded as a liability at year end.

Permanent certified personnel do not earn vacation entitlement, however they are paid over 12 months for services performed over ten months. The amount to be paid in July and August for the prior service year is set up as a liability at year end.

(iii) Accumulated Sick Days

The Institute offers sick leave to its employees which do not vest, but accumulate for use by the employee beyond the current period. 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. The total accrued benefit obligation is recorded as a liability at year end.

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards 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.

3. Financial instruments

Measurement

Financial instruments are classified into one of the two measurement categories: (a) fair value; or (b) cost or amortized cost.

The Institute records its financial assets at cost, which include cash and bank, short term investments, due from government and accounts receivable. The Institute also records its financial liabilities at cost which include overdraft, accounts payable, accrued liabilities, employee future benefits, due to government, deferred revenue, debenture debt and other borrowings.

Gains and losses on financial instruments measured at fair value are recorded in accumulated surplus as re-measurement gains and losses until realized. Upon disposition of the financial instruments, the cumulative re-measurement gains and losses are reclassified to the consolidated statement of operations. Gains and losses on financial instruments measured at cost or amortized cost are recognized in the consolidated statement of operations in the period the gain or loss occurs.

The Institute did not incur any re-measurement gains and losses during the year (previous year \$nil).

Financial risk management

The Institute has exposure to the following risks from its financial instruments: credit risk and interest rate risk.

Credit risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to another party. Financial instruments which potentially subject the Institute to credit risks consists principally of accounts receivable.

Due from government: The Institute is not exposed to significant credit risk as the balance is due from federal and provincial governments and other school divisions and payment in full is typically collected when it is due.

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

Accounts receivables: The Institute is not exposed to significant credit risk as the balance is due from a large client base and payment in full is typically collected when it is due. The Institute manages this credit risk through close monitoring of overdue accounts.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate exposure relates to debenture debt and short term investments.

The interest rate risk on debenture debt is considered to be low because of their fixed interest rates. The interest rate risk on short term investments is considered low because of their short term nature.

4. Overdraft

The Institute has an authorized demand facility with the TD Bank of Canada of \$1,000,000 (previous year \$1,000,000) by way of overdraft and loan and is repayable on demand at TD Prime (interest is paid monthly in arrears).

5. 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 Institute sponsors one defined contribution benefit pension plan that is provided to all non-certified employees. The defined contribution insured plan requires eligible employees to contribute a percentage of their earnings based on their age at the start of each calendar year. Employees contribute from a low of 10.65% to a high of 12.65% less their contribution to the Canada Pension Plan. As of January 2019, those employees contributing to MAST pension plans had the requirement for contributions reduced to 8%. The Institute 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.

5. Employee future benefits (continued)

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.

Non-vested accumulated sick leave benefits are measured using net present value techniques on the expected future utilization of excess of sick benefits used over earned per year, to maximum entitlement. The impact of the estimated non-vested sick leave benefit cost for 2018-2019 is \$nil (previous year \$nil).

6. Debenture debt

The debenture debt of the Institute is in the form of twenty-year debentures payable, principal and interest, in twenty equal yearly instalments and maturing at various dates from 2024 to 2037. Payment of principal and interest is funded entirely by grants from the Province of Manitoba, except for debenture debt on three self-funded capital projects which mature at various dates from 2019 to 2032. The debentures carry interest rates that range from 3.625% to 6.125%. Debenture interest expense payable as at June 30th, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 223,441	\$ 146,010	\$ 369,451
2021	233,734	135,716	369,450
2022	244,516	124,934	369,450
2023	255,810	113,640	369,450
2024	<u>267,641</u>	<u>101,809</u>	<u>369,450</u>
	<u>\$ 1,225,142</u>	<u>\$ 622,109</u>	<u>\$ 1,847,251</u>

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

7. 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.

	<u>Gross Amount</u>	<u>Accumulated Amortization</u>	<u>2019 Net Book Value</u>	<u>2018 Net Book Value</u>
Owned-tangible capital assets	\$ 22,838,892	\$ 12,608,119	\$ 10,230,774	\$ 10,353,820
Capital leases	<u>0</u>	<u>0</u>	<u>0</u>	<u>418,238</u>
	<u>\$ 22,838,892</u>	<u>\$ 12,608,119</u>	<u>\$ 10,230,774</u>	<u>\$ 10,772,058</u>

8. Accumulated surplus

The consolidated accumulated surplus is comprised of the following:

	<u>2019</u>	<u>2018</u>
Operating Fund		
Designated Surplus	\$ 4,856,703	\$ 3,334,543
Non-vested Sick Leave	(42,458)	(42,458)
Undesignated Surplus	<u>-</u>	<u>-</u>
	<u>4,814,245</u>	<u>3,292,085</u>
Capital Fund		
Reserve Accounts	-	-
Equity in Tangible Capital Assets	<u>6,242,334</u>	<u>6,584,688</u>
	<u>6,242,334</u>	<u>6,584,688</u>
Special Purpose Fund		
School Generated Funds	-	-
Other Special Purpose Funds	<u>231,644</u>	<u>180,798</u>
	<u>231,644</u>	<u>180,798</u>
Total Accumulated Surplus	<u>\$ 11,288,223</u>	<u>\$10,057,571</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>2019</u>	<u>2018</u>
Board approved appropriation by motion	<u>\$ 4,856,703</u>	<u>\$ 3,334,543</u>
Designated surplus	<u>\$ 4,856,703</u>	<u>\$ 3,334,543</u>

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

	<u>2019</u>	<u>2018</u>
Foundation-Scholarship	<u>\$ 231,644</u>	<u>\$ 180,798</u>
Other Special Purpose Funds	<u>\$ 231,644</u>	<u>\$ 180,798</u>

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

9. Interest received and paid

The Institute received interest during the year of \$304,326 (previous year \$184,335); interest paid during the year was \$377,609 (previous year \$345,213).

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

	<u>2019</u>	<u>2018</u>
Operating Fund		
Fiscal-short term loan, interest and bank charges	\$ 192,525	\$ 178,153
Capital Fund		
Debenture debt interest	159,467	157,613
Other interest	<u>25,617</u>	<u>9,447</u>
	<u>\$ 377,609</u>	<u>\$ 345,213</u>

The accrual portion of debenture debt interest expense of \$25,012 (previous year \$34,190) included under the Capital Fund-Debenture debt interest is offset by an accrual of the debt servicing grant from the Province of Manitoba.

10. Expenses by object

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

	<u>Actual 2019</u>	<u>Budget 2019</u>	<u>Actual 2018</u>
Salaries	\$ 18,465,917	\$ 17,551,947	\$ 17,157,321
Employees benefits & allowances	2,012,463	2,040,307	1,744,480
Services	7,020,827	7,115,842	7,487,559
Supplies, materials & minor equipment	3,288,353	3,381,340	3,285,658
Interest	192,526	180,000	178,153
Bad debts	41,766	-	126,452
Payroll tax	399,914	-	371,838
Amortization	1,233,932	-	1,245,561
Other capital items	185,084	-	167,060
School generated funds	-	-	-
Other special purpose funds	66,353	-	48,939
Transfers	<u>255,109</u>	<u>245,929</u>	<u>257,935</u>
	<u>\$ 33,162,244</u>	<u>\$ 30,515,365</u>	<u>\$ 32,070,956</u>

11. Contractual obligations

The Institute has entered into an operating lease agreements for certain properties and equipment used in operations with lease terms ending at various dates from 2020 to 2027. Under the terms of these lease agreements, minimum lease payments, excluding variable rent and charges, in each of the next five years are as follows:

2020	1,472,536
2021	1,454,874
2022	1,341,501
2023	1,164,194
2024	<u>1,164,194</u>
	<u>\$ 6,597,299</u>

12. Other borrowings

The Institute has no additional borrowings.

Manitoba Institute of Trades and Technology

Notes To Consolidated Financial Statements
June 30, 2019

13. Portfolio investments

Portfolio investments include guaranteed investment certificates, and a savings account bearing interest at 2.450% (2018: 2.0%). The guaranteed investment certificates mature at various dates from October 2018 to May 2019. These investments bear interest that range from 1.65% to 1.75% (2018: 1.65% to 1.75%).

	<u>2019</u>	<u>2018</u>
Steinbach Credit Union – Savings account	\$ 7,458,368	\$ 3,379,197
North Winnipeg Credit Union – GIC	3,085,142	3,047,899
TD Direct Investing Account	<u>92,983</u>	<u>92,983</u>
	<u>\$10,636,493</u>	<u>\$ 6,520,079</u>

14. Deferred revenue

Deferred revenue includes tuition fees invoiced but not yet earned, student deposits for future program intakes, leasehold incentives received from landlords of leased facilities and any other receipt of proceeds for services or products to be delivered in future periods. These revenues will be recognized in that future period when the courses, service or products are provided. Deferred leasehold incentives will be realized at a rate consistent with the amortization of the related leasehold improvements.

	<u>2019</u>	<u>2018</u>
Deferred tuition revenue	\$ 4,623,612	\$ 4,289,819
Student deposits	4,901,351	4,367,026
Deferred leasehold incentives	437,752	523,590
Other deferred revenues	<u>63,901</u>	<u>73,692</u>
	<u>\$10,026,615</u>	<u>\$ 9,254,127</u>

15. Accounts receivable

Accounts receivable includes amounts owing on student accounts and from commercial customers.

	<u>2019</u>	<u>2018</u>
Student receivables, net	\$ 649,642	\$ 557,788
Commercial receivables	<u>260,374</u>	<u>205,862</u>
	<u>\$ 910,016</u>	<u>\$ 763,650</u>

Included in student receivables is an allowance for doubtful accounts or \$162,052 (previous year \$125,804).

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	3,224,317	5,685,648
Due from		
- Provincial Government	285,122	387,271
- Federal Government	694,451	762,273
- Municipal Government	-	-
- Other School Divisions	294,937	6,512
- First Nations	-	-
- Other Funds	629,365	246,221
Accounts Receivable	910,016	763,650
Accrued Investment Income	-	-
Portfolio Investments	10,543,510	6,427,096
	<u>16,581,718</u>	<u>14,278,671</u>
Liabilities		
Overdraft	-	-
Accounts Payable	1,214,533	1,159,028
Accrued Liabilities	416,135	364,667
Employee Future Benefits	790,695	870,462
Accrued Interest Payable	-	-
Due to		
- Provincial Government	1,202	5,829
- Federal Government	1,007	91
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	-	-
Deferred Revenue	9,588,868	8,730,537
Other Borrowings	-	-
	<u>12,012,440</u>	<u>11,130,614</u>
Net Financial Assets (Net Debt)	<u>4,569,278</u>	<u>3,148,057</u>
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	244,969	144,028
	<u>244,969</u>	<u>144,028</u>
Accumulated Surplus (Deficit)	<u>4,814,247</u> *	<u>3,292,085</u>

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

For the Year Ended June 30

	2019 Actual	2019 Budget	2018 Actual
Revenue			
Provincial Government - Core	10,413,227	10,138,459	10,307,501
Federal Government	2,298,048	2,460,000	2,654,725
Municipal Government - Property Tax	-	-	-
- Other	-	-	-
Other School Divisions	2,013,723	1,953,747	1,782,410
First Nations	-	-	-
Private Organizations and Individuals	18,700,003	17,868,126	16,744,557
Other Sources	603,221	1,013,968	469,943
	<u>34,028,222</u>	<u>33,434,300</u>	<u>31,959,136</u>
Expenses			
Regular Instruction	7,188,628	6,908,853	7,104,078
Student Support Services	854,649	698,343	721,568
Adult Learning Centres	2,787,524	2,803,667	2,804,474
Community Education and Services	9,671,237	10,949,837	9,594,282
Divisional Administration	5,652,597	6,136,201	5,116,428
Instructional and Other Support Services	672,032	654,211	611,415
Transportation of Pupils	-	-	-
Operations and Maintenance	4,216,002	4,104,762	3,980,708
Fiscal	634,206	598,786	676,443
	<u>31,676,875</u>	<u>32,854,660</u>	<u>30,609,396</u>
Current Year Surplus (Deficit) before Non-vested Sick Leave	<u>2,351,347</u>	<u>579,640</u>	<u>1,349,740</u>
Less: Non-vested Sick Leave Expense (Recovery)	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus (Deficit) after Non-vested Sick Leave	<u>2,351,347</u>	<u>579,640</u>	<u>1,349,740</u>
Net Transfers from (to) Capital Fund	<u>(829,187)</u>	<u>(579,640)</u>	<u>(952,794)</u>
Transfers from Special Purpose Funds	<u>-</u>	<u>-</u>	<u>-</u>
Net Current Year Surplus (Deficit)	<u>1,522,160</u>	<u>0</u>	<u>396,946</u>
Opening Accumulated Surplus (Deficit)	3,292,085		2,895,139
Adjustments: <u>Liability for Contaminated Sites</u>	<u>-</u>		<u>-</u>
	<u>-</u>		<u>-</u>
<u>Non-vested sick leave - prior years</u>	<u>-</u>		<u>-</u>
Opening Accumulated Surplus (Deficit), as adjusted	<u>3,292,085</u>		<u>2,895,139</u>
Closing Accumulated Surplus (Deficit)	<u><u>4,814,245</u></u>		<u><u>3,292,085</u></u>

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

For the Year Ended June 30, 2019

Funding of Schools Program

Base Support			
Instructional Support	-		
Additional Instructional Support for Small Schools	-		
Sparsity	-		
Curricular Materials	-		
Information Technology	-		
Library Services	-		
Student Services	-		
Counselling and Guidance	-		
Professional Development	-		
Physical Education	-		
Occupancy	-		0
		<hr/>	
Categorical Support			
Transportation	-		
Board and Room	-		
Special Needs: Coordinator/Clinician	-		
Special Needs: Level 2	-		
Special Needs: Level 3	-		
Senior Years Technology Education	-		
English as an Additional Language	-		
Indigenous Academic Achievement (including BSSIP)	-		
Indigenous and International Languages	-		
French Language Education	-		
Small Schools	-		
Enrolment Change Support	-		
Northern Allowance	-		
Early Childhood Development Initiative	-		
Literacy and Numeracy	-		
Education for Sustainable Development	-		0
		<hr/>	
Equalization			-
Additional Equalization			-
Adjustment for Days Closed			-
Formula Guarantee			-
Other Program Support			
School Buildings Support: "D" Projects	-		
Technology Education Equipment Replacement	-		
Skills Strategy Equipment Enhancement	-		
Other Minor Capital Support	-		
Prior Year Support			
Finalization of Previous Year Support	-		
Curricular Materials	-		
School Buildings Support: "D" Projects	-		
Technology Education Equipment	-		0
		<hr/>	
			<hr/> <hr/>
			0

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

For the Year Ended June 30, 2019

Federal Government			
Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
English as an Additional Language (Adults)		1,903,235	
Other:	<u>Indigenous and Northern Affairs Canada</u>	<u>394,813</u>	
			2,298,048
Municipal Government			
Special Requirement			
Less: Education Property Tax Credit	0		
Less: Tax Incentive Grant	<u>0</u>	<u>0</u>	
Other:		-	0
Other School Divisions			
Tuition Fees		-	
Transfer Fees		-	
Residual Fees		-	
Transportation of Pupils		-	
Other:	<u>PTSD</u>	<u>1,078,733</u>	
	<u>DSFM</u>	<u>678,404</u>	
	<u>Other Partnerships</u>	<u>256,586</u>	2,013,723
First Nations			
Tuition Fees		-	
Transportation of Pupils		-	
Other:		-	
			0
Private Organizations and Individuals (Includes GBE's)			
Regular Tuition		2,099,890	
International Tuition		14,681,556	
Continuing Education		216,873	
Other Tuition:		-	
Food Service		261,115	
Government Business Enterprises (GBE's)		-	
Other:	<u>Vending and Testing</u>	<u>11,275</u>	
	<u>Program Generated Revenues</u>	<u>65,290</u>	
	<u>Admin Fees</u>	<u>1,318,208</u>	
	<u>Overhead Contribution</u>	<u>45,796</u>	
			18,700,003
Other Sources			
Interest		295,976	
Donations		-	
Other:	<u>Parking</u>	<u>110,703</u>	
	<u>Rentals</u>	<u>196,542</u>	
			603,221
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE			<u><u>23,614,995</u></u>

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2019	2018
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	4,990,425	647,270	1,936,472	5,955,539	3,362,424	525,526	-	1,048,261		18,465,917	17,157,321
Employees Benefits and Allowances	484,770	100,240	116,153	610,819	474,837	74,202	-	151,442		2,012,463	1,744,480
Services	326,688	92,383	423,718	2,168,706	1,522,131	58,996	-	2,428,205		7,020,827	7,487,559
Supplies, Materials and Minor Equipment	1,386,745	14,756	56,072	936,173	293,205	13,308	-	588,094		3,288,353	3,285,658
Interest and Bank Charges									192,526	192,526	178,153
Bad Debt Expense									41,766	41,766	126,452
Transfers	-	-	255,109	-	-	-	-	-	(PAYROLL TAX) 399,914	655,023	629,773
TOTALS	7,188,628	854,649	2,787,524	9,671,237	5,652,597	672,032	0	4,216,002	634,206	31,676,875	30,609,396

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2019

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	504,305						504,305
330 Instructional - Teaching	62,616	283,629				2,859,184	3,205,429
350 Instructional - Other						324,202	324,202
360 Technical, Specialized and Service	477,946					193,863	671,809
370 Secretarial, Clerical and Other	242,769						242,769
390 Information Technology	41,911						41,911
Total Salaries	1,329,547	283,629	0	0	0	3,377,249	4,990,425
4XX EMPLOYEES BENEFITS AND ALLOWANCES	196,335	36,987				251,448	484,770
5-6XX SERVICES							
510 Professional, Technical and Specialized	60,574	2,459				78,431	141,464
520 Communications	7,361	744				1,792	9,897
540 Travel and Meetings	11,307	6,594				7,484	25,385
560 Tuition							0
570 Printing and Binding						512	512
580 Insurance and Bond Premiums	808					307	1,115
590 Maintenance and Repair Services	741	1,012				93,360	95,113
610 Rentals						7,408	7,408
630 Advertising	2,300	1,325					3,625
640 Dues and Fees	1,541					11,954	13,495
650 Professional and Staff Development	21,358						21,358
680 Information Technology Services						7,316	7,316
Total Services	105,990	12,134	0	0	0	208,564	326,688
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	8,088	34,185				761,313	803,586
740 Curricular and Media Materials	159	59,753				256,381	316,293
760 Minor Equipment	4,687	483				122,969	128,139
780 Information Technology Equipment	6,644	3,191				128,892	138,727
Total Supplies, Materials and Minor Equipment	19,578	97,612	0	0	0	1,269,555	1,386,745
96X-99 TRANSFERS							
960 School Divisions							0
980 Organizations and Individuals							0
Total Transfers	0	0	0	0	0	0	0
TOTALS	1,651,450	430,362	0	0	0	5,106,816	7,188,628

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

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2019

STUDENT SUPPORT SERVICES		10	30	40	50	60	70	
CODE	OBJECT \ PROGRAM	ADMINISTRATION /CO-ORDINATION	CLINICAL AND RELATED SERVICES	SPECIAL PLACEMENT	REGULAR PLACEMENT	RESOURCE SERVICES	COUNSELLING AND GUIDANCE	TOTALS
3XX SALARIES								
320	Executive, Managerial and Supervisory						184,894	184,894
330	Instructional - Teaching							0
350	Instructional - Other							0
360	Technical, Specialized and Service						462,376	462,376
370	Secretarial, Clerical and Other							0
380	Clinician							0
390	Information Technology							0
Total Salaries		0	0	0	0	0	647,270	647,270
4XX EMPLOYEES BENEFITS AND ALLOWANCES							100,240	100,240
5-6XX SERVICES								
510	Professional, Technical and Specialized						24,226	24,226
520	Communications						2,089	2,089
540	Travel and Meetings						46,000	46,000
560	Tuition							0
570	Printing and Binding						1,818	1,818
580	Insurance and Bond Premiums							0
590	Maintenance and Repair Services							0
610	Rentals							0
630	Advertising						8,881	8,881
640	Dues and Fees						3,553	3,553
650	Professional and Staff Development						5,408	5,408
680	Information Technology Services						408	408
Total Services		0	0	0	0	0	92,383	92,383
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies						9,520	9,520
740	Curricular and Media Materials						953	953
760	Minor Equipment						3,826	3,826
780	Information Technology Equipment						457	457
Total Supplies, Materials and Minor Equipment		0	0	0	0	0	14,756	14,756
96X-99 TRANSFERS								
960	School Divisions							0
980	Organizations and Individuals							0
Total Transfers		0	0	0	0	0		0
TOTALS		0	0	0	0	0	854,649	854,649

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2019

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	302,893		302,893
330	Instructional - Teaching		1,413,254	1,413,254
350	Instructional - Other		27,194	27,194
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other	173,540	19,591	193,131
390	Information Technology			0
	Total Salaries	476,433	1,460,039	1,936,472
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	43,246	72,907	116,153
5-6XX	SERVICES			
510	Professional, Technical and Specialized	14,080	80,918	94,998
520	Communications	9,596		9,596
530	Utility Services	19,518		19,518
540	Travel and Meetings	1,119	1,235	2,354
560	Tuition			0
570	Printing and Binding	907		907
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services	22,812	82	22,894
610	Rentals	255,709		255,709
620	Property Taxes			0
630	Advertising	7,740		7,740
640	Dues and Fees	80		80
650	Professional and Staff Development	2,048		2,048
680	Information Technology Services	7,874		7,874
	Total Services	341,483	82,235	423,718
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	17,398	2,408	19,806
740	Curricular and Media Materials		3,328	3,328
760	Minor Equipment	3,213	2,000	5,213
780	Information Technology Equipment	25,505	2,220	27,725
	Total Supplies, Materials and Minor Equipment	46,116	9,956	56,072
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals	255,109		255,109
999	Recharge			0
	Total Transfers	255,109	0	255,109
TOTALS		1,162,387	1,625,137	2,787,524

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2019

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
CODE	OBJECT \ PROGRAM	CONTINUING EDUCATION	ENGLISH AS AN ADDITIONAL LANGUAGE FOR ADULTS	COMMUNITY SERVICES AND RECREATION	PRE-KINDERGARTEN EDUCATION	TOTALS
3XX	SALARIES					
320	Executive, Managerial and Supervisory		23,537	503,043		526,580
330	Instructional - Teaching		1,072,364	2,974,061		4,046,425
350	Instructional - Other			337,355		337,355
360	Technical, Specialized and Service		466,587	475,224		941,811
370	Secretarial, Clerical and Other		81,542	21,826		103,368
380	Clinician					0
390	Information Technology					0
	Total Salaries	0	1,644,030	4,311,509	0	5,955,539
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		185,121	425,698		610,819
5-6XX	SERVICES					
510	Professional, Technical and Specialized		53,105	1,456,122		1,509,227
520	Communications		5,545	14,620		20,165
540	Travel and Meetings		2,492	168,245		170,737
570	Printing and Binding			30,456		30,456
580	Insurance and Bond Premiums			338		338
590	Maintenance and Repair Services		4,551	17,939		22,490
610	Rentals		215,396	94,930		310,326
630	Advertising			21,720		21,720
640	Dues and Fees		177	26,501		26,678
650	Professional and Staff Development		8,850	25,642		34,492
680	Information Technology Services			22,077		22,077
	Total Services	0	290,116	1,878,590	0	2,168,706
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies		21,967	151,693		173,660
740	Curricular and Media Materials		7,300	559,346		566,646
760	Minor Equipment		13,847	97,153		111,000
780	Information Technology Equipment		5,063	79,804		84,867
	Total Supplies, Materials and Minor Equipment	0	48,177	887,996	0	936,173
96X-99	TRANSFERS					
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0	0	0
	TOTALS	0	2,167,444	7,503,793	0	9,671,237

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2019

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE OBJECT \ PROGRAM		BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX SALARIES						
310	Trustees Remuneration	14,400				14,400
320	Executive, Managerial and Supervisory		225,338	911,450	219,741	1,356,529
360	Technical, Specialized and Service			641,276	241,393	882,669
370	Secretarial, Clerical and Other		62,455	356,020	402,108	820,583
390	Information Technology				288,243	288,243
	Total Salaries	14,400	287,793	1,908,746	1,151,485	3,362,424
4XX EMPLOYEES BENEFITS AND ALLOWANCES		298	34,878	281,747	157,914	474,837
5-6XX SERVICES						
510	Professional, Technical and Specialized	27,950	44,016	373,511	61,310	506,787
520	Communications		3,700	36,022	18,996	58,718
540	Travel and Meetings	2,636	18,104	31,472	2,545	54,757
570	Printing and Binding	1,974		20,603	2,826	25,403
580	Insurance and Bond Premiums			7,157		7,157
590	Maintenance and Repair Services				2,239	2,239
610	Rentals			(1,000)	27,920	26,920
630	Advertising		550	334,400		334,950
640	Dues and Fees		8,675	46,167	10,187	65,029
650	Professional and Staff Development	14,288	18,639	18,738	19,864	71,529
680	Information Technology Services		263	238,848	129,531	368,642
	Total Services	46,848	93,947	1,105,918	275,418	1,522,131
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	1,308	3,254	161,299	14,568	180,429
740	Curricular and Media Materials		242	936	10,465	11,643
760	Minor Equipment			49,822		49,822
780	Information Technology Equipment		3,974	11,201	36,136	51,311
	Total Supplies, Materials and Minor Equipment	1,308	7,470	223,258	61,169	293,205
96X-99 TRANSFERS						
960	School Divisions					0
980	Organizations and Individuals					0
999	Recharge					0
	Total Transfers	0	0	0		0
TOTALS		62,854	424,088	3,519,669	1,645,986	5,652,597

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2019

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05	10	20	30	80	
CODE	OBJECT \ PROGRAM	CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	CURRICULUM CONSULTING & DEVELOPMENT	LIBRARY / MEDIA CENTRE	PROFESSIONAL AND STAFF DEVELOPMENT	OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory		225,351				225,351
330	Instructional - Teaching						0
350	Instructional - Other						0
360	Technical, Specialized and Service		222,053				222,053
370	Secretarial, Clerical and Other		78,122				78,122
390	Information Technology						0
	Total Salaries	0	525,526	0	0	0	525,526
4XX	EMPLOYEES BENEFITS AND ALLOWANCES		74,202				74,202
5-6XX	SERVICES						
510	Professional, Technical and Specialized		31,948				31,948
520	Communications		723				723
540	Travel and Meetings		4,279			2,910	7,189
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		340			2,710	3,050
640	Dues and Fees		706			2,050	2,756
650	Professional and Staff Development		3,767				3,767
680	Information Technology Services		9,563				9,563
	Total Services	0	51,326	0	0	7,670	58,996
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		2,426	112		364	2,902
740	Curricular and Media Materials		3,367	2,723			6,090
760	Minor Equipment						0
780	Information Technology Equipment		4,316				4,316
	Total Supplies, Materials and Minor Equipment	0	10,109	2,835	0	364	13,308
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
	Total Transfers					0	0
	TOTALS	0	661,163	2,835	0	8,034	672,032

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700
For the Year Ended June 30, 2019

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory						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	0	0
4XX	EMPLOYEES BENEFITS AND ALLOWANCES						0
5-6XX	SERVICES						
510	Professional, Technical and Specialized						0
520	Communications						0
540	Travel and Meetings						0
550	Transportation of Pupils						0
570	Printing and Binding						0
580	Insurance and Bond Premiums						0
590	Maintenance and Repair Services						0
610	Rentals						0
630	Advertising						0
640	Dues and Fees						0
650	Professional and Staff Development						0
680	Information Technology Services						0
	Total Services	0	0	0	0	0	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	0	0
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	0	0	0	0	0	0

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2019

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUND	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	87,442					87,442
360	Technical, Specialized and Service	960,819					960,819
370	Secretarial, Clerical and Other						0
390	Information Technology						0
	Total Salaries	1,048,261	0	0	0	0	1,048,261
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	151,442					151,442
5-6XX	SERVICES						
510	Professional, Technical and Specialized	196,280				641	196,921
520	Communications	52,875					52,875
530	Utility Services						0
540	Travel and Meetings	4,816					4,816
570	Printing and Binding	3,756					3,756
580	Insurance and Bond Premiums	6,656					6,656
590	Maintenance and Repair Services	375,181				43,677	418,858
610	Rentals	1,732,759					1,732,759
620	Property Taxes						0
630	Advertising						0
640	Dues and Fees	1,612					1,612
650	Professional and Staff Development	6,084					6,084
680	Information Technology Services	3,868					3,868
	Total Services	2,383,887	0	0	0	44,318	2,428,205
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	269,897					269,897
740	Curricular and Media Materials	893					893
760	Minor Equipment	210,688					210,688
780	Information Technology Equipment	106,616					106,616
	Total Supplies, Materials and Minor Equipment	588,094	0	0	0	0	588,094
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	4,171,684	0	0	0	44,318	4,216,002

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

For the Year Ended June 30, 2019

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	-	
Bus Purchases	-	
Other Vehicles	14,125	
Furniture/Fixtures & Equipment	271,478	
Computer Hardware & Software	249,579	
Assets Under Construction	-	
Other: Buildings	(27,614)	
Debenture Payments	321,619	
		829,187

Less: Transfers From Capital Fund

		0

Net Transfers To (From) Capital Fund 829,187

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	413,069	406,618
Due from		
- Provincial Government	19,349	26,287
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	-	-
Accounts Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	432,418	432,905
Liabilities		
Overdraft	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Accrued Interest Payable	25,012	34,190
Due to		
- Provincial Government	-	-
- Federal Government	-	7
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	660,585	230,374
Deferred Revenue	437,752	523,590
Borrowings from the Provincial Government	3,297,509	3,610,708
Other Borrowings	-	221,406
	4,420,858	4,620,275
Net Assets (Debt)	(3,988,440)	(4,187,370)
Non-Financial Assets		
Net Tangible Capital Assets	10,230,774	10,772,058
Accumulated Surplus / Equity *	6,242,334	6,584,688
* Comprised of:		
Reserve Accounts	-	-
Equity in Tangible Capital Assets	6,242,334	6,584,688
	6,242,334	6,584,688

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

For the Year Ended June 30

	2019	2018
Revenue		
Provincial Government		
Grants	-	-
Debt Servicing - Principal	107,272	86,721
- Interest	46,015	34,467
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	8,350	5,596
Donations	-	-
MB Hydro grant	-	-
Gain / (Loss) on Disposal of Capital Assets	-	-
Gain on receipt of Modular classroom	-	-
Leasehold incentive revenue	85,838	-
	-	-
	85,838	88,205
	247,475	214,989
Expenses		
Amortization	1,233,932	1,245,561
Interest on Borrowings from the Provincial Government	159,467	157,613
Other Interest	25,617	9,447
Other Capital Items	-	-
	1,419,016	1,412,621
Current Year Surplus / (Deficit)	(1,171,541)	(1,197,632)
Net Transfers from (to) Operating Fund	829,187	952,794
Transfers from Special Purpose Fund	-	-
Net Current Year Surplus (Deficit)	(342,354)	(244,838)
Opening Accumulated Surplus / Equity	6,584,688	6,829,526
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	6,584,688	6,829,526
Closing Accumulated Surplus / Equity	6,242,334	6,584,688

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2019

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2019 TOTALS	2018 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	16,868,966	-	-	43,737	1,847,004	1,982,672	899,310	-	504,555	22,146,244	21,453,169
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	16,868,966	-	-	43,737	1,847,004	1,982,672	899,310	-	504,555	22,146,244	21,453,169
Add:											
Additions during the year	442,552	-	-	13,700	38,533	93,311	-	-	104,552	692,648	693,075
Less:											
Disposals and write downs	-	-	-	-	-	-	-	-	-	-	-
Closing Cost	17,311,518	-	-	57,437	1,885,537	2,075,983	899,310	-	609,107	22,838,892	22,146,244
Accumulated Amortization											
Opening, as previously reported	9,127,279	-	-	23,203	979,548	1,244,156		-		11,374,186	10,128,625
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	9,127,279	-	-	23,203	979,548	1,244,156		-		11,374,186	10,128,625
Add:											
Current period Amortization	866,205	-	-	6,161	193,146	168,420		-		1,233,932	1,245,561
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-		-		-	-
Closing Accumulated Amortization	9,993,484	-	-	29,364	1,172,694	1,412,576		-		12,608,118	11,374,186
Net Tangible Capital Asset	7,318,034	-	-	28,073	712,843	663,407	899,310	-	609,107	10,230,774	10,772,058
Proceeds from Disposal of Capital Assets	-	-	-	-	-	-				-	-

* Includes network infrastructure.

**SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION**

as at June 30

	2019	2018
Financial Assets		
Cash and Bank	107,439	103,662
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	92,983	92,983
	<u>200,422</u>	<u>196,645</u>
Liabilities		
School Generated Funds Liability	-	-
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	(31,222)	15,847
Deferred Revenue	-	-
	<u>(31,222)</u>	<u>15,847</u>
Accumulated Surplus *	<u>231,644</u>	<u>180,798</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	-	-
Other Funds Accumulated Surplus	231,644	180,798
	<u>231,644</u>	<u>180,798</u>
Accumulated Surplus *	<u>231,644</u>	<u>180,798</u>

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

For the Year Ended June 30

	2019	2018
Revenue		
School Generated Funds	-	-
Other Funds	117,199	108,781
	-	-
	<u>117,199</u>	<u>108,781</u>
Expenses		
School Generated Funds	-	-
Other Funds	66,353	48,939
	-	-
	<u>66,353</u>	<u>48,939</u>
Current Year Surplus (Deficit)	50,846	59,842
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	<u>50,846</u>	<u>59,842</u>
Opening Accumulated Surplus	180,798	120,956
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	<u>180,798</u>	<u>120,956</u>
Closing Accumulated Surplus	<u><u>231,644</u></u>	<u><u>180,798</u></u>

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

ENROLMENTS BY PROGRAM	F.T.E. Enrolment September 30, 2018
REGULAR INSTRUCTION	
English Language - Single Track	131.0
Francais - Single Track	-
French Immersion - Single Track	-
Dual Track	
- English Language	-
- Francais	-
- French Immersion	-
- Other Bilingual	0.0
Senior Years Technology Education	<u>1,068.0</u>
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS	<u><u>1,199.0</u></u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (September 30)	-
TOTAL KILOMETERS - LOG BOOK (For the period ended June 30)	-
TOTAL KILOMETERS - BUS ROUTES (For the period ended June 30)	-
LOADED KILOMETERS (For the period ended June 30)	-

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2018/19 Fiscal Year

CODE	OBJECT \ FUNCTION	FUNCTION 100	FUNCTION 200	FUNCTION 300	FUNCTION 400	FUNCTION 500	FUNCTION 600	FUNCTION 700	FUNCTION 800	TOTALS
320	Executive, Managerial, & Supervisory	5.00	2.00	3.20	7.58	11.33	3.00		1.00	33.11
330	Instructional - Teaching	33.85		17.28	48.17					99.30
350	Instructional - Other	9.71		0.53	10.91					21.15
360	Technical, Specialized And Service	12.07	10.47		19.52	15.25	5.20		21.00	83.51
370	Secretarial, Clerical And Other	6.00		5.87	5.00	18.35	0.25			35.47
380	Clinician									0.00
390	Information Technology	1.00				3.00				4.00
TOTALS (excluding Trustees)		67.63	12.47	26.88	91.18	47.93	8.45	0.00	22.00	276.54

510 Contracted Clinicians (include private clinicians where possible)		
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310 TRUSTEES		7.00
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