Manitoba Education

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

RIVER EAST TRANSCONA SCHOOL DIVISION
589 ROCH STREET
WINNIPEG, MANITOBA R2K 2P7

AUDITED FINANCIAL STATEMENTS

AND SUPPLEMENTARY INFORMATION

June 30, 2026

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2025/2026 FINANCIAL STATEMENTS

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Independent Practitioner's Reasonable Assurance Report

To the Board of Trustees of River East Transcona School Division

We have undertaken a reasonable assurance engagement of the accompanying EIS Enrolment File Verification Report (Enrolment Report) of River East Transcona School Division (the "School Division") as at October 1, 2025.

Management's Responsibility

Management is responsible for the preparation of the Enrolment Report in accordance with the criteria established by the Manitoba Education and Training School's Finance Brach and detailed in Part 1, Sections 1.1 and 1.2 established of the Public Schools Enrolment and Categorical Grants Reporting for the 2025/2026 School Year (the "applicable criteria").

Management is also responsible for such internal control as management determines necessary to enable the preparation of the Enrolment Report that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to express a reasonable assurance opinion on the Enrolment Report based on the evidence we have obtained. We conducted our reasonable assurance engagement in accordance with Canadian Standard on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Enrolment Report is free from material misstatement.

Reasonable assurance is a high level of assurance, but is not a guarantee that an engagement conducted in accordance with this standard will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report. The nature, timing and extent of procedures selected depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the preparation of the Enrolment Report in accordance with the applicable criteria.

We believe the evidence we obtained is sufficient and appropriate to provide a basis for our opinion.

Our Independence and Quality Management

We have complied with the independence and other ethical requirements of the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on

fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Opinion

In our opinion, the Enrollment Report of River East Transcona School Division as at October 1, 2025 is prepared, in all material respects, in accordance with the applicable criteria.

Specific Purpose of Applicable Criteria

The Enrolment Report has been prepared in accordance with the applicable criteria to assist the School Division for compliance with the legislation of the Public School Enrolment and Categorical Grants Reporting. As a result, the Enrolment Report may not be suitable for another purpose.

We acknowledge the disclosure of our reasonable assurance report that will be made in full only by the School Division at its discretion to the Province of Manitoba, we do not assume or accept any responsibility or liability to the Province of Manitoba or to any other third party in respect of such disclosure and the report therein.

Deloitte LLP

Chartered Professional Accountants
Winnipeg, Manitoba
October 20, 2026

Manitoba

Education Funding Branch
511-1181 Portage Ave.
Winnipeg, MB R3G 0T3

CERTIFICATION FORM FOR REPORTING OF ENROLMENT ELECTRONICALLY
October 1, 2025

RIVER EAST TRANSCONA SCHOOL DIVISION

We hereby certify that to the best of our knowledge and belief, the following pupil enrolment and school information reported electronically through EIS Collection is true and correct and in accordance with the laws and regulations of the Province of Manitoba;

- MET number;
- school attended;
- birthdate;
- gender;
- school student number;
- enrolment date;
- grade;
- enrolment code;
- resident division;
- postal code (residence);
- attendance (eligible percentage);
- diploma already attained;
- homeroom;
- Child and Family Services (CFS) status;
- transportation code;
- French Language;
- Aboriginal and International Languages;
- English as an Additional Language.

Oct 14/25
DATE

SECRETARY - TREASURER

October 14, 2025
DATE

SUPERINTENDENT

The collection of personal information submitted by divisions is authorized under *The Public Schools Act* and the *Funding of Schools Program Regulation (M.R.259/2006).*

The personal information reported will be used for the purpose of determining and verifying funding eligibility and program requirements under the Funding of Schools Program and for statistical use.

It is protected by the Protection of Privacy provisions of *The Freedom of Information and Protection of Privacy Act.*

Any questions about the collection can be directed to: Schools' Finance Branch at 204-945-6910.

Remember to attach part 2

Manitoba

Education Funding Branch
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Winnipeg, MB R3G 0T3

EIS ENROLMENT FILE VERIFICATION REPORT - October 1, 2025

RIVER EAST TRANSCONA SCHOOL DIVISION

This report counts the number of pupils, on a head-count basis, for which enrolment data has been reported through the accompanying electronic EIS Collection file being submitted to Schools' Finance Branch (SFB).

The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

	SPECIAL UNGRADED CLASSES		GRADE																
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Angus McKay School				19	20	26	18	25	15								123		0	123
Arthur Day Middle School										149	148	146					443	3	0	446
Bernie Wolfe School				46	49	64	73	80	72	105	117	112					718	13	0	731
Bertrun E. Glavin School				43	42	59	50	54	39								287		0	287
Bird's Hill School				51	64	44	59	62	50								330	1	0	331
Chief Peguis Middle School										177	167	165					509	2	0	511
Collège Miles Macdonell Collegiate		4											270	295	322	423	1,314	9	0	1,323
Collège Pierre-Elliott-Trudeau													105	130	90	96	421		0	421
Donwood School				42	50	43	58	42	55								290	1	0	291

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	SPECIAL UNGRADED CLASSES		GRADE															
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Dr. F.W.L. Hamilton School				31	36	47	37	43	51								245		0	245
École Centrale				40	62	50	49	53	49								303		0	303
École John Henderson Middle School										156	138	157					451		0	451
École Margaret-Underhill				108	89	39	35	31	32								334	2	0	336
École Munroe Middle School										85	119	116					320		0	320
École Neil Campbell School				53	51	54	65	46	66								335		0	335
École Regent Park						60	85	66	72	120	137	128					668	3	0	671
École Salisbury Morse Place School				60	90	70	74	78	74	91	82	98					717		0	717
École Springfield Heights School				73	78	92	69	79	65								456	1	0	457
École Sun Valley School				60	51	79	74	80	76								420		0	420

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	SPECIAL UNGRADED CLASSES		GRADE																
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Emerson Elementary (River East-Transcon)				22	38	20	34	32	44								190		0	190
Hampstead School				33	34	33	37	45	34								216	1	0	217
Harold Hatcher School				60	69	74	64	70	89								426		0	426
John De Graff School				70	82	75	99	89	89								504		0	504
John G. Stewart School										1	2	3	10	1	2	2	21	2	0	23
John Pritchard School				28	22	22	22	22	27	90	88	105					426	4	0	430
John W. Gunn Middle School										156	222	183					561		0	561
Joseph Teres School				70	61	89	70	84	81								455	1	0	456
Kildonan-East Collegiate		20											260	282	323	356	1,241	3	0	1,244

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	SPECIAL UNGRADED CLASSES		GRADE															
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Lord Wolseley School				18	11	22	25	27	18								121	1	0	122
Maple Leaf School				54	56	63	53	54	55								335	2	0	337
Murdoch Mackay Collegiate		12											278	258	263	231	1,042		0	1,042
Polson School				15	20	23	22	12	21								113	1	0	114
Prince Edward School				22	29	32	46	34	41								204		0	204
Princess Margaret School				46	46	49	51	60	53								305		0	305
Radisson School				37	40	46	45	46	44								258		0	258
River East Collegiate		14											337	305	322	334	1,312	23	1	1,336
Robert Andrews Middle School										99	123	106					328		0	328
Sherwood School				8	14	16	17	14	17								86	3	0	89

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The report is used to verify that the electronic file submitted to SFB reconciles to this certification report prior to upload to the departmental EIS database.

	SPECIAL UNGRADED CLASSES		GRADE															
SCHOOL NAME	SE (Ages 4 to 13)	SS (14 and Older)	N	K	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL ENROL	CODE 300	CODE 400	FILE TOTAL
Transcona Collegiate		27											223	195	242	220	907	11	0	918
Valley Gardens Middle School										161	146	170					477	1	0	478
Wayoata School				44	32	53	44	53	43								269	2	0	271
Westview School				25	27	31	48	27	52								210	1	0	211
SCHOOL DIVISION TOTAL		**77**		**1,178**	**1,263**	**1,375**	**1,423**	**1,408**	**1,424**	**1,390**	**1,489**	**1,489**	**1,483**	**1,466**	**1,564**	**1,662**	**18,691**	**91**	**1**	**18,783**

PUPILS ATTENDING OUT OF DIVISION
(ENROLMENT CODE 500 SERIES)

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Independent Auditor's Report

To the Board of Trustees of River East Transcona School Division

Opinion

We have audited the consolidated financial statements of River East Transcona School Division (the "Division") which comprise the consolidated statement of financial position as at June 30, 2026, the consolidated statements of revenue, expenses and accumulated surplus, changes in net debt and cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies (hereinafter referred to as the "financial statements").

In our opinion, these financial statements present fairly, in all material respects, the financial position of the River East Transcona School Division as at June 30, 2026 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Emphasis of Matter – Restated Comparative Information

We draw attention to Note 18 to the consolidated financial statements, which explains that certain comparative information presented for the year ended June 30, 2025 has been restated. Our opinion is not modified in respect of this matter.

Other Matters – unaudited information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements. The supplemental information presented in the attached schedules is presented for the purpose of additional analysis and is not a required part of the consolidated financial statements. Such supplemental information has been subjected only to auditing procedures applied in the audit of the audit of the consolidated financial statements taken as a whole and accordingly do not express an opinion on that information.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Deloitte LLP

Chartered Professional Accountants
Winnipeg, Manitoba
October 20, 2026

MANAGEMENT REPORT

Management's Responsibility for the Financial Statements

The accompanying consolidated financial statements of River East Transcona School Division are the responsibility of the Division's management and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards. A summary of the significant accounting policies is described in Note 2 to the consolidated financial statements.

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

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

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

Chairperson
Colleen Carswell

Secretary-Treasurer
Elise Downey

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2026	2025 Revised
	Financial Assets		
	Cash and Bank	-	-
	Accounts Receivable	3,983,840	743,793
	Accrued Investment Income	-	-
	Due from - Provincial Government	39,527,953	38,906,613
	- Federal Government	363,401	249,930
	- Municipal Government	45,292,598	36,995,296
	- Other School Divisions	-	-
	- First Nations	103,441	117,041
	Portfolio Investments	-	-
		89,271,233	77,012,673
	Liabilities		
3	Overdraft	35,694,884	30,259,732
	Accounts Payable	2,896,695	4,036,466
	Accrued Liabilities	31,218,566	36,523,447
4	Employee Future Benefits	4,554,194	2,687,930
	Accrued Interest Payable	1,024,367	1,068,928
	Due to - Provincial Government	10,788	5,179
	- Federal Government	23,061	686
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
5	Deferred Revenue	8,877,967	2,342,839
7	Borrowings from the Provincial Government	106,586,800	106,656,998
8	Other Borrowings	5,583,457	7,900,190
10	Asset Retirement Obligations	11,445,601	11,005,386
6	School Generated Funds Liability	2,168,246	2,281,866
		210,084,626	204,769,647
	Net Assets (Debt)	(120,813,393)	(127,756,974)
	Non-Financial Assets		
9	Net Tangible Capital Assets (TCA Schedule)	145,677,632	151,477,370
	Inventories	-	-
	Prepaid Expenses	1,324,586	162,905
		147,002,218	151,640,275
11	**Accumulated Surplus**	26,188,825	23,883,301

Approved by the Board of Directors

Colleen Carswell Chairperson

Secretary Treasurer

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

Notes			2026	2025 Revised
	Revenue			
	Provincial Government		201,794,614	227,668,632
	Federal Government		366,819	665,101
	Municipal Government	- Property Tax	79,192,651	35,148,202
		- Other	-	-
	Other School Divisions		209,400	256,750
	First Nations		77,700	136,500
	Private Organizations and Individuals		1,919,595	2,091,965
	Other Sources		1,446,797	1,659,921
	School Generated Funds		525,866	563,033
	Other Special Purpose Funds		-	-
			285,533,442	268,190,104
	Expenses			
	Regular Instruction		153,662,239	143,914,284
	Student Support Services		57,650,285	52,334,754
	Adult Learning Centres		1,591,771	1,662,044
	Community Education and Services		1,430,062	1,515,707
	Divisional Administration		6,443,847	6,794,496
	Instructional and Other Support Services		9,484,988	9,062,428
	Transportation of Pupils		6,394,339	5,781,016
	Operations and Maintenance		26,022,851	25,095,584
13	Fiscal	- Interest	4,542,662	4,616,386
		- Other	4,507,238	4,443,361
	Amortization		10,142,998	10,652,155
	Other Capital Items		435,720	414,269
	School Generated Funds		552,079	515,240
	Other Special Purpose Funds		-	-
			282,861,079	266,801,724
	Current Year Surplus (Deficit) before Non-vested Sick Leave		2,672,363	1,388,380
	Less: Non-vested Sick Leave Expense (Recovery)		366,839	(333,350)
	Net Current Year Surplus (Deficit)		2,305,524	1,721,730
	Opening Accumulated Surplus		23,883,301	22,161,571
	Adjustments:	Tangible Cap. Assets and Accum. Amort.	-	-
		Other than Tangible Cap. Assets (incl ARO)	-	-
		Non-vested sick leave - prior years	-	-
	Opening Accumulated Surplus, as adjusted		23,883,301	22,161,571
	Closing Accumulated Surplus		26,188,825	23,883,301

See accompanying notes to the Financial Statements

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2026

	2026	2025 Revised
Net Current Year Surplus (Deficit)	2,305,524	1,721,730
Amortization of Tangible Capital Assets	10,142,998	10,652,155
Acquisition of Tangible Capital Assets	(4,343,260)	(8,011,205)
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(187,600)
Proceeds on Disposal of Tangible Capital Assets	-	-
	5,799,738	2,453,350
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	(1,161,681)	13,576
	(1,161,681)	13,576
(Increase)/Decrease in Net Debt	6,943,581	4,188,656
Net Debt at Beginning of Year	(127,756,974)	(131,945,630)
Adjustments Other than Tangible Cap. Assets	-	-
	(127,756,974)	(131,945,630)
Net Assets (Debt) at End of Year	(120,813,393)	(127,756,974)

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2026

	2026	2025 Restated
Operating Transactions		
Net Current Year Surplus (Deficit)	2,305,524	1,721,730
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	10,142,998	10,652,155
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(187,600)
Employee Future Benefits Increase/(Decrease)	1,866,264	(224,589)
Due from Other Organizations (Increase)/Decrease	(9,018,513)	(10,995,256)
Accounts Receivable & Accrued Income (Increase)/Decrease	(3,240,047)	1,838,333
Inventories and Prepaid Expenses (Increase)/Decrease	(1,161,681)	13,576
Due to Other Organizations Increase/(Decrease)	27,984	(19,548)
Accounts Payable & Accrued Liabilities Increase/(Decrease)	(6,489,213)	(4,484,317)
Deferred Revenue Increase/(Decrease)	6,535,128	(86,021)
School Generated Funds Liability Increase/(Decrease)	(113,620)	214,127
Adjustments Other than Tangible Cap. Assets (incl accretion) Increase/(Decrease)	440,215	1,050,767
Cash Provided by (Applied to) Operating Transactions	1,295,039	(506,643)
Capital Transactions		
Acquisition of Tangible Capital Assets	(4,343,260)	(8,011,205)
Proceeds on Disposal of Tangible Capital Assets	-	-
Cash Provided by (Applied to) Capital Transactions	(4,343,260)	(8,011,205)
Investing Transactions		
Portfolio Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Borrowings from the Provincial Government Increase/(Decrease)	(70,198)	(3,832,711)
Other Borrowings Increase/(Decrease)	(2,316,733)	363,616
Cash Provided by (Applied to) Financing Transactions	(2,386,931)	(3,469,095)
Cash and Bank / Overdraft (Increase)/Decrease	(5,435,152)	(11,986,943)
Cash and Bank (Overdraft) at Beginning of Year	(30,259,732)	(18,272,789)
Cash and Bank (Overdraft) at End of Year	(35,694,884)	(30,259,732)

1. NATURE OF ORGANIZATION AND ECONOMIC DEPENDENCE

The River East Transcona 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. 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 Chartered Professional Accountants of Canada.

a) Reporting Entity and Consolidation

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

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.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

c) Basis of Accounting

The Division recognizes revenue on exchange transactions when the performance obligations are satisfied, and the payor obtains control of asset or benefits from goods or service provided. Non-exchange transactions are transactions or events where there is no direct transfer of goods or services to a payor. Revenue from non-exchange transactions is recognized when the Division has the authority and identifies a past transaction or event that gives rise to an asset. Exchange transactions such as tuition and related fees are recognized immediately once performance obligation is satisfied.

d) Fund Accounting

The fund method of accounting is employed by the Division to record financial transactions in separate funds as defined by FRAME in accordance with the purpose for which the funds have been created.

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

e) School Generated Funds

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

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

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

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.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Tangible Capital Assets (continued)

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 indexes.

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 at their estimated fair market value at the time of acquisition.

All tangible capital assets, except for land and assets under construction, are amortized on a straight-line basis over their estimated useful lives as follows:

Asset Description	**Estimated Useful Life (Years)**
Land Improvements	10
Building - Brick, Mortar and Steel	40
Buildings - Wood Frame	25
School Buses	10
Vehicles	5
Equipment	5
Network Infrastructure	10
Computer Hardware, Servers & Peripherals	4
Computer Software	4
Furniture & Fixtures	10
Leasehold Improvements	Over term of lease

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 on a straight-line basis 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.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) Tangible Capital Assets (continued)

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.

Under the Pension Plan for Non-Teaching Employees of Public School Boards in Manitoba, the Division's contribution equals the employee's contributions to the plan. No responsibility is assumed by the Division to make any further contributions.

For non-vesting accumulated 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.

An employee future benefit liability is accrued for maternity and parental leave top up payments, a self-insured benefit obligation that is event driven. The benefit costs are recognized and recorded only in the period the event occurred.

h) Capital Reserve

Certain amounts, as approved by the Board of Trustees and the Education Funding Branch (EFB), 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. Actual results could differ from the estimates. Changes in estimates are recorded in the accounting period in which these changes are determined.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

j) Financial Instruments

The Division's financial instruments include cash, accounts receivable, due to/from governments and First Nations, overdraft, accounts payable, accrued liabilities, employee future benefits, accrued interest payable, borrowings from the Provincial Government, other borrowings and school generated funds liability. All financial instruments are initially recognized at fair value when the Division becomes a party to the contractual provisions of the financial instrument. Subsequently, all financial instruments are measured at amortized cost. The effective interest method is used to recognize interest income or expense. Transaction costs related to all financial instruments are expensed as incurred.

k) Asset Retirement Obligations

Asset Retirement Obligations (ARO'S) are provisions for legal obligations for the retirement of the Division's tangible capital assets that are either in productive use or no longer in productive use.

An ARO liability is recognized when, as at the financial reporting date:

1. There is a statutory, contractual, or legal obligation to incur retirement costs in relation to a tangible capital asset.
2. The past transaction or event giving rise to the liability has occurred.
3. It is expected that future economic benefits will be given up; and
4. A reasonable estimate of the amount can be made.

Liabilities are recognized by the Division in the period in which an obligation arises for statutory, contractual, or legal obligations associated with the retirement of tangible capital assets when those obligations result from the acquisition, construction, development, or normal operation of the tangible capital assets. The obligations are measured initially at management's best estimate of the present value of the estimated future cash flows required to settle the retirement obligation. For tangible capital assets that are still in productive use, there is a corresponding increase to the carrying value of the related tangible capital asset. For assets that are not recorded or are no longer in productive use, the liability is expensed in the period. In subsequent periods, the liability is accreted over time and adjusted for changes in the liability estimate, as applicable or timing of the future cash flows. The capitalized asset retirement costs are amortized on the same basis as the related asset and accretion expense is included in the Statement of Operations.

The Division has identified buildings containing asbestos requiring remediation upon decommissioning. The *Canadian Environmental Protection Act (CEPA*) governs the protection of the environment and human health with respect to hazardous waste such as asbestos. There are regulations specifically regarding the handling of asbestos, such as the "Prohibition of Asbestos and Products Containing Asbestos Regulations" which are published under the authority of CEPA. In addition, the Canada Occupational Health and Safety Regulations (10.26.1 Schedule, Division II- Hazardous Substances Other than Hazardous Products) outlines requirements for asbestos exposure control plans, as well as requirements on disposal of asbestos and decontamination.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

k) Asset Retirement Obligations (continued)

The presence of asbestos is not a current health hazard, and there is no requirement to remove asbestos if it is contained and does not pose a public health risk.

Assessments are made prior to any construction or renovation as well as on a regular basis. Appropriate abatement would occur as required and with respect to compliance of relevant legislation and regulations.

AROs relating to buildings are recognized at fair value in the period in which it incurs a legal obligation associated with retirement of that tangible capital asset. AROs are recognized as a liability and measured at present value of the Division's best estimate of future expenditures required to settle the obligation at the end of each fiscal year. The estimated fair value of the ARO is capitalized as part of the related tangible capital asset and amortized on the same basis as underlying asset. The ARO liability is adjusted for the passage of time, which is recognized as an accretion expense and any revisions to timing or amount of estimated liability. Actual costs are charged against the ARO to the extent of the liability recorded and may vary due to change in estimates or rates used. Differences between actual cost and liability would be recognized when the obligation is satisfied.

The Division's asset retirement obligation represents management's best estimate of present values of costs that are expected to be incurred for future remediation of asbestos present in the Division's buildings upon decommissioning.

3. OVERDRAFT

The Division has an authorized revolving demand facility with The Royal Bank of Canada (RBC) of $50,000,000 by way of overdraft or promissory note loan for the period June 1, 2026 to September 15, 2026 and $35,000,000 otherwise; and a facility of $8,000,000 for miscellaneous capital projects. The loans are repayable on demand and bear interest at RBC prime less 0.75% per annum. Overdrafts are secured by Borrowing By-Law 2026-02.

4. EMPLOYEE FUTURE BENEFITS

An employee future benefit liability of $584,295 (2025 - $799,407) has been accrued as at June 30, 2026, relating to maternity and parental leave top up payments and $1,440,123 (2025 - $1,275,434) has been accrued related to the vacation pay accrual. The employee future benefit expenses are part of the Employee Benefits and Allowances expense account.

Non-vested accumulated sick leave benefits are measured using net present value techniques of 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 is $2,529,776 (2025 - $2,162,937).

During the year ended June 30, 2026, the employer contributions to the Pension Plan for Non-Teaching Employees of Public School Boards in Manitoba amounted to $3,499,698 (2025-$3,185,102). This amount has been expensed in the Division's financial statements for the year ended June 30, 2026.

5. DEFERRED REVENUE

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

	Balance at June 30, 2025	Additions in the period	Revenue recognized in the period	Balance at June 30, 2026
Province of MB – Other	$ 498,780	$7,842,385	$ 1,245,163	**$ 7,096,002**
Tuition Fees	999,779	950,925	999,779	**950,925**
Donated Capital Asset	527,341	178,924	118,689	**587,576**
Miscellaneous	316,939	635,177	708,652	**243,464**
	$ 2,342,839	$ 9,607,411	$ 3,072,283	**$ 8,877,967**

6. 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 $2,168,246 (2025 - $2,281,866).

7. BORROWINGS FROM PROVINCIAL GOVERNMENT

The debenture debt of the Division is in the form of twenty-year debentures payable, or promissory note, principal and interest, in equal yearly installments and maturing at various dates from 2025 to 2045. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 2.38% to 5.88%. Debenture interest expense payable as at June 30, 2026, 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 and thereafter are:

	Principal	Interest	Total
2027	$ 6,841,909	3,980,983	10,822,891
2028	7,007,920	3,716,743	10,724,663
2029	7,181,643	3,446,739	10,628,382
2030	7,031,370	3,170,886	10,202,256
2031	6,812,574	2,907,266	9,719,841
Thereafter	71,711,384	16,374,810	88,086,194
	$106,586,800	$ 33,597,427	$140,184,227

8. OTHER BORROWINGS

Other borrowings are debts other than overdrafts and includes obligations related to capital leases and debentures for self-funded capital projects.

Capital lease loans have interest rates ranging from 2.02% to 6.74% per annum and have lease terms that expire between 2026 to 2030. These loans are secured by the assets to which the leases relate.

Principal and interest repayments related to obligations under capital leases are as follows:

	Principal	Interest	Total
2027	$ 2,271,937	$ 279,317	$ 2,551,254
2028	2,028,726	164,777	2,193,503
2029	1,260,553	47,446	1,307,999
2030	22,241	1,136	23,377
2031	-	-	-
Thereafter	-	-	-
	$ 5,583,457	$ 492,676	$ 6,076,133

There are no debentures for self-funded capital projects at this time.

9. NET TANGIBLE CAPITAL ASSETS

The Schedule of Tangible Capital Assets (TCA), provides a breakdown of cost, accumulated amortization and net book value by asset class. The amount of interest capitalized in the period included in Assets under Construction was $210,782 (2025 - $286,836). Included in net tangible capital assets are assets relating to obligations under capital lease for the gross amount, accumulated amortization and net book value at June 30, 2026 are $12,177,797, $5,969,088 and $6,208,709 respectively.

10. ASSET RETIREMENT OBLIGATIONS

The inflation and discount rates used to estimate the present value of the AROs for 2026 is 2.00% and 4.00% respectively (2025 are 2.00% and 4.00%). The useful life of AROs is still estimated to be 25 years, with 2031 as the year of estimated cashflow. New AROs have not been identified in current fiscal year. AROs are amortized on a straight-line basis over estimated useful life.

The estimated liability is the present value of the estimated future cash flows required to settle the asset retirement obligation, which is $11,445,601.

The undiscounted future cost of these liabilities is estimated at $13,925,328 (2025 - $13,925,328).

10. ASSET RETIREMENT OBLIGATIONS (continued)

	2026	2025
Balance, Beginning of year	**$ 11,005,386**	$ 9,954,619
Changes during the Year		
Estimated Liabilities Incurred	**-**	-
Estimated Liabilities Settled	**-**	-
Estimated Liabilities Disposed	**-**	-
Accretion Expense	**440,215**	398,185
Revisions in estimated Cashflows	**-**	652,582
Closing Balance	**$ 11,445,601**	$ 11,005,386

11. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	2026	2025 Revised
Operating Fund		
Designated Surplus	**$ 718,380**	$ 1,191,142
Undesignated Surplus	**5,121,565**	4,123,425
Non-Vested Sick Leave	**(2,529,776)**	(2,162,937)
	3,310,169	3,151,630
Capital Fund		
Reserve Accounts	**1,063,672**	48,640
Equity in Tangible Capital Assets	**21,316,897**	20,179,977
	22,380,569	20,228,617
Special Purpose Fund		
School Generated Funds	**476,841**	503,054
Total Accumulated Surplus	**$ 26,167,579**	$ 23,883,301

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.

	2026	2025
Board approved appropriation by motion	**$ -**	$ -
School budget carryovers by board policy	**718,380**	1,191,142
Designated surplus	**$ 718,380**	$ 1,191,142

Reserve Accounts under the Capital Fund represents internally restricted reserves for specific purposes approved by the Board of Trustees and EFB. A Schedule of Capital Reserve Accounts is provided in the schedules to the financial statements.

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

12. 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 student's 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 2025 tax year and 60% from 2026 tax year. Below are the related revenue and receivable amounts:

	2026	2025
Revenue-Municipal Government-Property Tax	**$ 79,192,651**	$ 35,148,202
Receivable-Due from Municipal Government-Property Tax	**$ 45,292,598**	$ 36,995,296

13. INTEREST RECEIVED AND PAID

The Division received interest during the year of $350,046 (2025 - $736,408).

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

	2026	2025
Operating Fund		
Fiscal-Short Term Loan, Interest and Bank Charges	**$ 281,827**	$ 261,911
Capital Fund		
Debenture Debt Interest	**$ 3,883,905**	$ 4,002,416
Interest on Obligation under Capital Lease	**376,930**	352,059
Other Interest	**-**	-
	$ 4,260,835	$ 4,354,475
Total Fiscal – Interest	**$ 4,542,662**	$ 4,616,386

The accrued portion of debenture debt interest expense at June 30, 2026 of $1,024,367 (2025- $1,068,928) included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

14. 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 2026	Budget 2026	Actual 2025 Revised
Salaries	**$ 215,553,845**	$ 216,077,436	$ 199,611,121
Employees benefits & allowances	**18,628,255**	15,369,843	17,444,916
Services	**16,720,081**	19,472,690	17,172,812
Supplies, materials, minor equipment	**11,179,983**	12,449,166	11,488,429
Payroll tax	**4,507,238**	3,993,253	4,337,396
Interest and bank charges	**4,542,662**	59,000	4,576,955
Other operating expenses	**31,795**	-	-
	$ 271,163,859	267,421,388	254,631,629
School Divisions	**566,423**		588,431
Amortization	**10,142,998**		10,652,155
Accretion and measurement change	**440,215**		398,185
Other capital items	**(4,495)**		16,084
School generated funds	**552,079**		515,240
	$ 282,861,079	$ 267,421,388	$266,801,724

15. SPECIAL LEVY RAISED FOR LA DIVISION SCOLAIRE FRANCO-MANITOBAINE

In accordance with Section 190.1 of The Public Schools Act the Division is required to collect a special levy on behalf La Division Scolaire Franco-Manitobaine. As at June 30, 2026, the amount of this special levy was $2,024,172 (2025 - $1,085,783). These amounts are not included in the Division's consolidated financial statements.

16. TRUST FUND

The Division administers the following trust funds, which are not reflected in the financial statements:

	2026	2025
Scholarship Funds		
Balance, beginning of year	**$ 336,875**	$ 321,655
Cash contributions received during the year	**34,404**	27,697
Interest income	**8,481**	12,869
Scholarships awarded	**(53,519)**	(25,346)
Balance, end of year	**$ 326,241**	$ 336,875
Assets		
Cash and investments	**$ 327,591**	$ 331,125
Accounts Payable	**(1,350)**	(5,750)
Balance end of year	**$ 326,241**	$ 336,875

17. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The Division is exposed to credit, liquidity and interest rate risks in respect of its use of financial instruments.

Credit Risk
Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to the counter party. The financial instruments that potentially subject the Division to credit risk consist principally of accounts receivable. The carrying amount of financial assets represents the maximum credit exposure. The Division's maximum possible exposure to credit risk is as follows:

	2026	2025
Cash	**$ -**	$ -
Due from – Provincial Government	**39,527,953**	38,906,613
– Federal Government	**363,401**	249,930
– Municipal Government	**45,292,598**	36,995,296
– Other School Divisions	**-**	-
– First Nations	**103,441**	117,041
Accounts Receivable	**3,983,840**	743,793

The Division's accounts receivable consists largely of the grants and revenues to be received from local, provincial, and federal governments. The Division is not exposed to significant credit risk as payments in full are typically collected when due.

Liquidity risk

Liquidity risk relates to the Division's ability to access sufficient funds to meet its financial commitments. The following table details the Fund's remaining contractual maturities for its financial liabilities.

	Due < 1 year	**Due > 1 year, < 2 years**	**Due > 2 years, < 3 years**	**Due > 3 years, <4 years**	**Due > 4 years, < 5 years**	**Due > 5 years**
Accounts payable	$ 2,896,696	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	31,218,566	-	-	-	-	-
Employee future benefits	4,554,194					
Accrued interest payable	1,024,367					
Due to Governments	33,849	-	-	-	-	-
Debenture debt	6,841,909	7,007,920	7,181,643	7,031,370	6,812,574	71,711,384
Other borrowings	2,271,937	2,028,726	1,260,553	22,241	-	-

17. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

The Division's primary liquidity risk relates to its liability for debenture debt. The Division does not have material liabilities that can be called unexpectedly at the demand of a lender, and has no material commitments for capital expenditures, or need for same, in the normal course of business. As payment of principal and interest is funded entirely by grants from the Province of Manitoba, the Division is not exposed to significant liquidity risk.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The interest rate exposure relates to debenture debt.

18. CORRECTION OF ERROR IN PRIOR YEAR FINANCIAL STATEMENTS

During the year ended June 30, 2026, the Division identified that it had incorrectly omitted certain employer payroll costs associated with retroactive salary obligations that were required to be accrued as at June 30, 2025.

The Division has reflected the adjustment as a correction of a prior period error and has restated the June 30, 2025 financial statements as follows:

Statement of Financial Position
As at June 30, 2025

	As previously Reported	Adjustment	As Restated
Accrued Liabilities	$ 35,603,215	$ 920,232	$ 36,523,447
Net Assets (Debt)	(126,836,742)	(920,232)	(127,756,974)
Accumulated surplus	24,803,533	(920,232)	23,883,301

Statement of Revenue, Expenses and Accumulated Surplus
For the Year Ended June 30, 2025

	As previously reported	Adjustment	As Restated
Expenses			
Regular Instruction	$143,800,339	$113,945	$143,914,284
Student Support Services	51,914,861	419,893	52,334,754
Instructional and Other Support Services	9,035,507	26,921	9,062,428
Transportation of Pupils	5,719,405	61,611	5,781,016
Operations and Maintenance	24,903,118	192,466	25,095,584
Fiscal – Other	4,337,965	105,396	4,443,361
Net Current Year Surplus	2,641,962	(920,232)	1,721,730
Closing Accumulated Surplus	$ 24,803,533	$(920,232)	$23,883,301

River East Transcona School Division

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2026

Operating Fund Accumulated Surplus (Deficit)	3,310,169
Equity in Tangible Capital Assets	21,338,143
Capital Reserve Accounts	1,063,672
School Generated Funds	476,841
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	26,188,825

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

Board Motion No.	Description	Unexpended Amount
Policy DBBA	School Carry Forward 25/26	718,380

Total Designated Surplus	718,380
Undesignated Surplus (Deficit)	5,121,565
Operating Fund Accumulated Surplus (Deficit) Gross of Non-vested sick leave	5,839,945
Less: Non-vested sick leave to date	2,529,776
Operating Fund Accumulated Surplus (Deficit) Net of Non-vested sick leave	3,310,169
Operating Fund Accumulated Surplus as a % of Operating Expenses **	2.2%

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

** Gross of Non-vested sick leave.

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

		2026	2025 Revised
Financial Assets			
Cash and Bank		-	-
Accounts Receivable		3,983,840	743,793
Due from	- Provincial Government	38,503,586	37,837,685
	- Federal Government	361,679	255,165
	- Municipal Government	45,292,598	36,995,296
	- Other School Divisions	-	-
	- First Nations	103,441	117,041
	- Other Funds	-	-
Accrued Investment Income		-	-
Portfolio Investments		-	-
		88,245,144	75,948,980
Liabilities			
Overdraft		38,286,693	27,909,457
Accounts Payable		2,813,824	3,970,660
Accrued Liabilities		31,216,938	36,522,205
Employee Future Benefits		4,554,194	2,687,930
Accrued Interest Payable		-	-
Due to	- Provincial Government	10,788	5,179
	- Federal Government	23,061	686
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
	- Capital Fund	1,063,673	48,640
Deferred Revenue		8,290,390	1,815,498
Other Borrowings		-	-
		86,259,561	72,960,255
Net Financial Assets (Net Debt)		1,985,583	2,988,725
Non-Financial Assets			
Inventories		-	-
Prepaid Expenses		1,324,586	162,905
		1,324,586	162,905
Accumulated Surplus (Deficit)		3,310,169	3,151,630

OPERATING FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2026 Actual	2026 Budget	2025 Actual Revised
Revenue			
Provincial Government - Core	191,346,220	189,170,725	217,229,235
Federal Government	366,819	-	665,101
Municipal Government - Property Tax	79,192,651	79,464,857	35,148,202
- Other	-	-	-
Other School Divisions	209,400	400,000	256,750
First Nations	77,700	-	136,500
Private Organizations and Individuals	1,919,595	815,000	2,091,965
Other Sources	1,328,109	350,000	1,355,143
	274,440,494	270,200,582	256,882,896
Expenses			
Regular Instruction	153,662,239	155,434,836	143,914,284
Student Support Services	57,650,285	55,051,897	52,334,754
Adult Learning Centres	1,591,771	1,887,943	1,662,044
Community Education and Services	1,430,062	599,581	1,515,707
Divisional Administration	6,443,847	7,253,322	6,794,496
Instructional and Other Support Services	9,484,988	10,004,564	9,062,428
Transportation of Pupils	6,394,339	6,675,444	5,781,016
Operations and Maintenance	26,022,851	26,509,348	25,095,584
Fiscal	4,789,065	4,004,453	4,705,272
	267,469,447	267,421,388	250,865,585
Current Year Surplus (Deficit) before Non-vested Sick Leave	6,971,047	2,779,194	6,017,311
Less: Non-vested Sick Leave Expense (Recovery)	366,839		(333,350)
Current Year Surplus (Deficit) after Non-vested Sick Leave	6,604,208	2,779,194	6,350,661
Net Transfers from (to) Capital Fund	(6,445,669)	(2,779,194)	(4,964,733)
Transfers from Special Purpose Funds	-		-
Net Current Year Surplus (Deficit)	158,539	0	1,385,928
Opening Accumulated Surplus (Deficit)	3,151,630		1,765,702
Adjustments: Liability for Contaminated Sites	-		-
	-		-
Non-vested sick leave - prior years	-		-
Opening Accumulated Surplus (Deficit), as adjusted	3,151,630		1,765,702
Closing Accumulated Surplus (Deficit)	3,310,169		3,151,630

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA

For the Year Ended June 30, 2026

Funding of Schools Program		
Base Support		
Instructional Support	35,772,217	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	1,080,918	
Information Technology	1,116,949	
Library Services	1,657,408	
Student Services	6,060,846	
Counselling and Guidance	1,495,270	
Professional Development	702,597	
Physical Education	381,175	
Occupancy	6,817,770	55,085,150
Categorical Support		
Transportation	1,745,824	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,351,148	
Special Needs: Level 2	4,062,200	
Special Needs: Level 3	4,333,763	
Senior Years Technology Education	1,046,210	
English as an Additional Language	1,369,850	
Intensive Newcomer Support	28,000	
Indigenous Academic Achievement (including BSSIP)	888,000	
Indigenous and International Languages	63,828	
French Language Education	934,409	
Small Schools	-	
Northern Allowance	-	
Early Childhood Development Initiative	223,191	
Literacy and Numeracy	1,586,888	
Education for Sustainable Development	29,400	17,662,711
Equalization		40,291,930
Additional Equalization		3,036,165
Adjustment for Days Closed		-
Formula Guarantee		-
Other Program Support		
School Buildings Support: "D" Projects	460,380	
Technology Education Equipment Replacement	364,600	
Skills Strategy Equipment Enhancement	100,128	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	-	
Curricular Materials	-	
School Buildings Support: "D" Projects	-	
Technology Education Equipment		925,108
		117,001,064

OPERATING FUND - REVENUE DETAIL
PROVINCE OF MANITOBA (CONT'D)
For the Year Ended June 30, 2026

Other Department of Education and Early Childhood Learning			
	General Support Grant	3,530,142	
	Property Tax Off-Set and Tax Incentive Grant (PTOG&TIG)	6,629,609	
	Additional Operating Support	2,219,000	
	Career Development Initiative	193,271	
	Early Years Enhancement Grant	1,373,864	
	Elder and Knowledge Keeper Grant	100,000	
	Healthy Schools Initiative	51,076	
	Learning to Age 18 Coordinator	-	
	Nutrition Support	1,618,000	
	Special Needs Additional Funding	1,690,138	
	Wage and Enrolment Growth Support Redistribution	4,842,143	
	Student Engagement and Presence	1,562,000	
Other:		-	
	Nutrition Support Carryforward from 2025	146,870	
	Additional BSSIP	16,000	
	Additional Enrolment Growth, Inflation and School Safety	578,000	
	Community Schools Program	234,566	
	EDI	13,189	
	BEF - French Language Revitalization	64,841	
	German Language	3,000	
	National Food Program	302,222	
	Odyssee	56,231	
	Exam Marking	31,564	
	Reading Apprenticeship	9,365	
	Teachers' Idea Fund	119,397	
	Nursing Supports in Public Schools (URIS)	358,740	
	Nutrition After School Care - Prior Year adj	(7,250)	
	Misc - Prior Year adj.	(260)	
	John G. Stewart	475,000	
		-	
		-	
		-	
		-	
		-	
		-	26,210,718
Other Provincial Government Departments (Not including GBE's)			
	Homeowners Affordability Tax Credit (HATC)	46,061,040	
	School Tax Rebate	83,850	
	Employment Programs	-	
	Adult Learning Centres	1,657,490	
Other:		-	
	MB Families - Healthy Baby/Child	167,699	
	MB Justice - Lighthouse	51,089	
	MB Municipal and Northern Relations - Urban Green Team	100,423	
	Misc.	12,847	
		-	
		-	
		-	
		-	
		-	48,134,438
Funding of Schools Program (previous page)			117,001,064
TOTAL PROVINCIAL GOVERNMENT REVENUE			191,346,220

OPERATING FUND - REVENUE DETAIL
NON-PROVINCIAL GOVERNMENT SOURCES

For the Year Ended June 30, 2026

Federal Government				
Tuition Fees			-	
Transportation of Pupils			-	
French Language Monitor			-	
English as an Additional Language (Adults)			-	
National School Food Program			-	
Jordan's Principle			-	
Other:			366,819	
				366,819
Municipal Government				
Special Requirement		131,967,150		
Less: Homeowners Affordability Tax Credit		(46,061,040)		
Less: School Tax Rebate		(83,850)		
Less: Tax Incentive and OffSet Grant (TIG&PTOG)		(6,629,609)	79,192,651	
Other:			-	79,192,651
Other School Divisions				
Tuition Fees			209,400	
Transfer Fees			-	
Residual Fees			-	
Transportation of Pupils			-	
Other:			-	
				209,400
First Nations				
Tuition Fees			77,700	
Transportation of Pupils			-	
Other:			-	
				77,700
Private Organizations and Individuals (Includes GBE's)				
Regular Tuition			-	
International Tuition			840,810	
Continuing Education			206,277	
Other Tuition:				
Food Service			315,929	
Government Business Enterprises (GBE's)			-	
Other:	Other vocational		57,133	
	Rental		327,536	
	Bussing		171,910	
				1,919,595
Other Sources				
Interest			350,045	
Donations			528,951	
Other:	Misc		449,113	
				1,328,109
TOTAL NON-PROVINCIAL GOVERNMENT REVENUE				83,094,274

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION / OBJECT	100 Regular Instruction	200 Student Support Services	300 Adult Learning Centres	400 Education and Services	500 Divisional Administration	600 Instructional and Other Support Services	700 Transportation of Pupils	800 Operations and Maintenance	900 Fiscal	2026 TOTALS	2025 TOTALS
Salaries	133,712,645	50,776,169	1,291,963	1,090,833	4,457,731	7,440,027	4,331,954	12,452,523		215,553,845	199,611,121
Employees Benefits and Allowances	9,291,429	5,207,514	100,071	109,659	632,949	627,686	655,436	2,003,511		18,628,255	17,339,520
Services	2,726,970	1,241,009	168,203	50,854	1,175,597	900,205	481,242	9,976,001		16,720,081	17,172,812
Supplies, Materials and Minor Equipment	7,367,472	425,593	31,534	178,716	177,570	482,575	925,707	1,590,816		11,179,983	11,448,429
Interest and Bank Charges									281,827	281,827	261,911
Bad Debt Expense									-	0	0
Transfers	563,723	-	-	-	-	34,495	-	-	(PAYROLL TAX) 4,507,238	5,105,456	5,031,792
TOTALS	153,662,239	57,650,285	1,591,771	1,430,062	6,443,847	9,484,988	6,394,339	26,022,851	4,789,065	267,469,447	250,865,585

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2026

REGULAR INSTRUCTION	10	SINGLE TRACK SCHOOLS *			80	90	
		20 ENGLISH	50	70 FRENCH		SENIOR YEARS TECHNOLOGY	
CODE OBJECT \ PROGRAM	ADMINISTRATION	LANGUAGE	FRANÇAIS	IMMERSION	DUAL TRACK SCHOOLS **	EDUCATION	TOTALS
3XX SALARIES							
320 Executive, Managerial and Supervisory	11,766,091						11,766,091
330 Instructional - Teaching	105,246	66,160,356		9,643,550	35,449,347	3,489,999	114,848,498
350 Instructional - Other		168,181		28,704	106,951	235	304,071
360 Technical, Specialized and Service	310,896	432,708		52	52,741	315,891	1,112,288
370 Secretarial, Clerical and Other	4,357,251						4,357,251
390 Information Technology	1,324,446						1,324,446
Total Salaries	17,863,930	66,761,245	0	9,672,306	35,609,039	3,806,125	133,712,645
4XX EMPLOYEES BENEFITS AND ALLOWANCES	1,503,806	4,687,831		610,131	2,221,791	267,870	9,291,429
5-6XX SERVICES							
510 Professional, Technical and Specialized	(4,680)	197,894		54,814	137,166	1,844	387,038
520 Communications	215,343	19,730		1,323	473		236,869
540 Travel and Meetings	15,647	71,841		2,013	18,623	106	108,230
560 Tuition							0
570 Printing and Binding		(1,724)			530		(1,194)
580 Insurance and Bond Premiums		2,639			200		2,839
590 Maintenance and Repair Services	400	224,699		21,455	73,208	20,329	340,091
610 Rentals		7,854					7,854
630 Advertising		750					750
640 Dues and Fees		100,580			1,035		101,615
650 Professional and Staff Development	1,035						1,035
680 Information Technology Services	758,619	783,224					1,541,843
Total Services	986,364	1,407,487	0	79,605	231,235	22,279	2,726,970
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	52,760	2,952,448		174,415	761,095	649,464	4,590,182
740 Curricular and Media Materials	8,196	929,578		61,940	219,424	2,992	1,222,130
760 Minor Equipment	5,622	766,807		83,925	241,123	192,249	1,289,726
780 Information Technology Equipment	216,432	38,354		2,025	8,623		265,434
Total Supplies, Materials and Minor Equipment	283,010	4,687,187	0	322,305	1,230,265	844,705	7,367,472
96X-99 TRANSFERS							
960 School Divisions		396,150		126,723	34,450	9,100	566,423
980 Organizations and Individuals		(1,350)		(500)	(850)		(2,700)
Total Transfers	0	394,800	0	126,223	33,600	9,100	563,723
TOTALS	20,637,110	77,938,550	0	10,810,570	39,325,930	4,950,079	153,662,239

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

** includes multi-track schools.

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2026

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	437,786						437,786
330 Instructional - Teaching	680,992	2,213		2,375,515	12,936,581	6,776,390	22,771,691
350 Instructional - Other		4,515	30,613	21,595,272	914,612		22,545,012
360 Technical, Specialized and Service							0
370 Secretarial, Clerical and Other	253,552						253,552
380 Clinician		4,703,058					4,703,058
390 Information Technology	65,070						65,070
Total Salaries	1,437,400	4,709,786	30,613	23,970,787	13,851,193	6,776,390	50,776,169
4XX EMPLOYEES BENEFITS AND ALLOWANCES	111,242	279,199	32,483	3,502,202	907,114	375,274	5,207,514
5-6XX SERVICES							
510 Professional, Technical and Specialized	43	534,972	448,248	66,991	15,525		1,065,779
520 Communications	3,701	4,013		78			7,792
540 Travel and Meetings	2,306	30,799		10,881	68,511		112,497
560 Tuition							0
570 Printing and Binding		325		8			333
580 Insurance and Bond Premiums							0
590 Maintenance and Repair Services	506	5,223		3,589		28	9,346
610 Rentals		763	116				879
630 Advertising							0
640 Dues and Fees	3,059			4,634			7,693
650 Professional and Staff Development	29,519	7,171					36,690
680 Information Technology Services							0
Total Services	39,134	583,266	448,364	86,181	84,036	28	1,241,009
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710 Supplies	4,662	232,373		83,678	23,947	758	345,418
740 Curricular and Media Materials	328	1,485		14,480	24,254		40,547
760 Minor Equipment	843			20,721			21,564
780 Information Technology Equipment	8,371	3,421		6,272			18,064
Total Supplies, Materials and Minor Equipment	14,204	237,279	0	125,151	48,201	758	425,593
96X-99 TRANSFERS							
960 School Divisions							0
980 Organizations and Individuals							0
Total Transfers	0	0	0	0			0
TOTALS	1,601,980	5,809,530	511,460	27,684,321	14,890,544	7,152,450	57,650,285

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ADULT LEARNING CENTRES	10 ADMINISTRATION	20	
CODE OBJECT \ PROGRAM	AND OTHER	INSTRUCTION	TOTALS
3XX SALARIES			
320 Executive, Managerial and Supervisory	146,626		146,626
330 Instructional - Teaching		965,218	965,218
350 Instructional - Other			0
360 Technical, Specialized and Service			0
370 Secretarial, Clerical and Other	180,119		180,119
390 Information Technology			0
Total Salaries	326,745	965,218	1,291,963
4XX EMPLOYEES BENEFITS AND ALLOWANCES	39,753	60,318	100,071
5-6XX SERVICES			
510 Professional, Technical and Specialized		2,370	2,370
520 Communications	646	2,758	3,404
530 Utility Services			0
540 Travel and Meetings		1,384	1,384
560 Tuition			0
570 Printing and Binding			0
580 Insurance and Bond Premiums			0
590 Maintenance and Repair Services		5,864	5,864
610 Rentals		148,498	148,498
620 Property Taxes			0
630 Advertising		1,970	1,970
640 Dues and Fees			0
650 Professional and Staff Development			0
680 Information Technology Services		4,713	4,713
Total Services	646	167,557	168,203
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710 Supplies		15,643	15,643
740 Curricular and Media Materials		15,891	15,891
760 Minor Equipment			0
780 Information Technology Equipment			0
Total Supplies, Materials and Minor Equipment	0	31,534	31,534
96X-99 TRANSFERS			
960 School Divisions			0
980 Organizations and Individuals			0
999 Recharge			0
Total Transfers	0	0	0
TOTALS	367,144	1,224,627	1,591,771

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2026

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	107,806			165,739	273,545
330 Instructional - Teaching	33,707	125,611			159,318
350 Instructional - Other			249,012	28,083	277,095
360 Technical, Specialized and Service	7,417	89,164	163,066	77,522	337,169
370 Secretarial, Clerical and Other				43,706	43,706
380 Clinician					0
390 Information Technology					0
Total Salaries	148,930	214,775	412,078	315,050	1,090,833
4XX EMPLOYEES BENEFITS AND ALLOWANCES	21,043	21,781	38,707	28,128	109,659
5-6XX SERVICES					
510 Professional, Technical and Specialized	37,460	930	1,225		39,615
520 Communications	242		456	2,222	2,920
540 Travel and Meetings	775		3,908		4,683
570 Printing and Binding					0
580 Insurance and Bond Premiums					0
590 Maintenance and Repair Services	817	901			1,718
610 Rentals					0
630 Advertising		760			760
640 Dues and Fees					0
650 Professional and Staff Development		387	453	318	1,158
680 Information Technology Services					0
Total Services	39,294	2,978	6,042	2,540	50,854
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	15,069	6,766	81,247	18,025	121,107
740 Curricular and Media Materials			4,203	22	4,225
760 Minor Equipment	2,148	385	46,247	980	49,760
780 Information Technology Equipment	358	3,266			3,624
Total Supplies, Materials and Minor Equipment	17,575	10,417	131,697	19,027	178,716
96X-99 TRANSFERS					
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0	0	0
TOTALS	226,842	249,951	588,524	364,745	1,430,062

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OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2026

DIVISIONAL ADMINISTRATION	10 BOARD OF TRUSTEES	20 INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	30 BUSINESS AND ADMINISTRATIVE SERVICES	50 MANAGEMENT INFORMATION SERVICES	TOTALS
CODE OBJECT \ PROGRAM					
3XX SALARIES					
310 Trustees Remuneration	244,067				244,067
320 Executive, Managerial and Supervisory		696,846	883,672	152,933	1,733,451
360 Technical, Specialized and Service		327,231	406,310	124,183	857,724
370 Secretarial, Clerical and Other		247,524	1,009,251		1,256,775
390 Information Technology				365,714	365,714
Total Salaries	244,067	1,271,601	2,299,233	642,830	4,457,731
4XX EMPLOYEES BENEFITS AND ALLOWANCES	10,457	139,166	412,525	70,801	632,949
5-6XX SERVICES					
510 Professional, Technical and Specialized		25,295	138,648	62,903	226,846
520 Communications	4,369	3,957	7,982	1,800	18,108
540 Travel and Meetings	36,456	33,736	5,763		75,955
570 Printing and Binding		5,928			5,928
580 Insurance and Bond Premiums			131,454		131,454
590 Maintenance and Repair Services			84,764		84,764
610 Rentals					0
630 Advertising		30,723			30,723
640 Dues and Fees	186,340	12,288	5,403	746	204,777
650 Professional and Staff Development		39,220	8,844		48,064
680 Information Technology Services	9,188	18,680		321,110	348,978
Total Services	236,353	169,827	382,858	386,559	1,175,597
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710 Supplies	11,058	78,796	43,393	67	133,314
740 Curricular and Media Materials		6,156			6,156
760 Minor Equipment		3,257	10,663	2,124	16,044
780 Information Technology Equipment		20,106	76	1,874	22,056
Total Supplies, Materials and Minor Equipment	11,058	108,315	54,132	4,065	177,570
96X-99 TRANSFERS					
960 School Divisions					0
980 Organizations and Individuals					0
999 Recharge					0
Total Transfers	0	0	0		0
TOTALS	501,935	1,688,909	3,148,748	1,104,255	6,443,847

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River East Transcona School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2026

18-Oct-26

INSTRUCTIONAL AND OTHER SUPPORT SERVICES CODE OBJECT \ PROGRAM	05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	341,211					341,211
330 Instructional - Teaching		711,702	3,239,691	1,032,634	135,185	5,119,212
350 Instructional - Other			1,275,449	11,792		1,287,241
360 Technical, Specialized and Service			155,520		388,729	544,249
370 Secretarial, Clerical and Other	148,114					148,114
390 Information Technology						0
Total Salaries	489,325	711,702	4,670,660	1,044,426	523,914	7,440,027
4XX EMPLOYEES BENEFITS AND ALLOWANCES	40,217	34,466	438,106	60,125	54,772	627,686
5-6XX SERVICES						
510 Professional, Technical and Specialized		1,500		30,649	338,017	370,166
520 Communications	646	4,063		5,065	600	10,374
540 Travel and Meetings		12,505	3,823			16,328
560 Tuition						0
570 Printing and Binding		348		690		1,038
580 Insurance and Bond Premiums					15,674	15,674
590 Maintenance and Repair Services		2,842				2,842
610 Rentals						0
630 Advertising	0					0
640 Dues and Fees		13,672		666		14,338
650 Professional and Staff Development		4,690		403,865		408,555
680 Information Technology Services			60,365	525		60,890
Total Services	646	39,620	64,188	441,460	354,291	900,205
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies		46,531	66,008	51,533		164,072
740 Curricular and Media Materials		62,068	100,368	62,833		225,269
760 Minor Equipment	851	82,595		1,395		84,841
780 Information Technology Equipment		8,080	313			8,393
Total Supplies, Materials and Minor Equipment	851	199,274	166,689	115,761	0	482,575
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals					34,495	34,495
Total Transfers					34,495	34,495
TOTALS	531,039	985,062	5,339,643	1,661,772	967,472	9,484,988

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TRANSPORTATION OF PUPILS	10	20	70 ALLOWANCES IN LIEU OF	80 BOARDING OF STUDENTS/	90 FIELD TRIPS AND	
CODE OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	TRANSPORTATION	DORMITORIES	OTHER	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	375,055					375,055
350 Instructional - Other						0
360 Technical, Specialized and Service	57,127	3,736,031				3,793,158
370 Secretarial, Clerical and Other	23,320				140,421	163,741
390 Information Technology						0
Total Salaries	455,502	3,736,031		0	140,421	4,331,954
4XX EMPLOYEES BENEFITS AND ALLOWANCES	74,326	554,813			26,297	655,436
5-6XX SERVICES						
510 Professional, Technical and Specialized		15,345				15,345
520 Communications	2,778	10,901				13,679
540 Travel and Meetings						0
550 Transportation of Pupils		13,789				13,789
570 Printing and Binding						0
580 Insurance and Bond Premiums		181,664				181,664
590 Maintenance and Repair Services	1,319	214,144				215,463
610 Rentals		9,624				9,624
630 Advertising	5,034					5,034
640 Dues and Fees	1,454					1,454
650 Professional and Staff Development	1,666	3,578				5,244
680 Information Technology Services	10,601	9,345				19,946
Total Services	22,852	458,390	0	0	0	481,242
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	316	810,670				810,986
740 Curricular and Media Materials	464					464
760 Minor Equipment	739	24,757				25,496
780 Information Technology Equipment	88,761					88,761
Total Supplies, Materials and Minor Equipment	90,280	835,427		0	0	925,707
96X-99 TRANSFERS						
960 School Divisions						0
980 Organizations and Individuals						0
999 Recharge						0
Total Transfers	0	0	0	0	0	0
TOTALS	642,960	5,584,661	0	0	166,718	6,394,339

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River East Transcona School Division

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800
For the Year Ended June 30, 2026

18-Oct-26

OPERATIONS AND MAINTENANCE	10	20	50	70	80	
CODE OBJECT \ PROGRAM	ADMINISTRATION	SCHOOL BUILDINGS MAINTENANCE	SCHOOL BUILDINGS REPAIRS AND REPLACEMENTS	OTHER BUILDINGS	GROUNDS	TOTALS
3XX SALARIES						
320 Executive, Managerial and Supervisory	864,462					864,462
360 Technical, Specialized and Service	93,318	11,163,580		163,824		11,420,722
370 Secretarial, Clerical and Other	167,339					167,339
390 Information Technology						0
Total Salaries	1,125,119	11,163,580	0	163,824	0	12,452,523
4XX EMPLOYEES BENEFITS AND ALLOWANCES	175,422	1,797,573		30,516		2,003,511
5-6XX SERVICES						
510 Professional, Technical and Specialized	2,760	210,648		2,557	61,051	277,016
520 Communications	4,647	158,758		6,305		169,710
530 Utility Services		4,140,360		151,522		4,291,882
540 Travel and Meetings	28,110					28,110
570 Printing and Binding	776					776
580 Insurance and Bond Premiums		1,160,177				1,160,177
590 Maintenance and Repair Services	6,840	2,642,311	505,616	98,085	429,506	3,682,358
610 Rentals						0
620 Property Taxes		201,189		12,397	51,636	265,222
630 Advertising	344	1,239				1,583
640 Dues and Fees	1,097					1,097
650 Professional and Staff Development	845					845
680 Information Technology Services		97,225				97,225
Total Services	45,419	8,611,907	505,616	270,866	542,193	9,976,001
7XX SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710 Supplies	16,754	1,369,082		49,825		1,435,661
740 Curricular and Media Materials						0
760 Minor Equipment		145,343		9,812		155,155
780 Information Technology Equipment						0
Total Supplies, Materials and Minor Equipment	16,754	1,514,425	0	59,637	0	1,590,816
96X-99 TRANSFERS						
999 Recharge						0
TOTALS	1,362,714	23,087,485	505,616	524,843	542,193	26,022,851

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

For the Year Ended June 30, 2026

Transfers To Capital Fund		
Category "D" School Buildings	246,646	
Bus Reserve	-	
Bus Purchases	1,701,791	
Other Vehicles	83,833	
Furniture/Fixtures & Equipment	189,181	
Computer Hardware & Software	3,209,186	
Assets Under Construction	-	
Other:	-	
Set up of New Reserve	1,015,032	
		6,445,669
Less: Transfers From Capital Fund		
	-	
		0
Net Transfers To (From) Capital Fund		6,445,669

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

		2026	2025
Financial Assets			
Cash and Bank		-	-
Accounts Receivable		-	-
Due from	- Provincial Government	1,024,367	1,068,928
	- Federal Government	1,722	(5,235)
	- Municipal Government	-	-
	- First Nations	-	-
	- Other Funds	1,063,673	48,640
Accrued Investment Income		-	-
Portfolio Investments		-	-
		2,089,762	1,112,333
Liabilities			
Overdraft		53,278	5,135,195
Accounts Payable		82,871	65,806
Accrued Liabilities		1,628	1,242
Accrued Interest Payable		1,024,367	1,068,928
Due to	- Provincial Government	-	-
	- Federal Government	-	-
	- Municipal Government	-	-
	- First Nations	-	-
	- Operating Fund	-	-
Deferred Revenue		587,577	527,341
Borrowings from the Provincial Government		106,586,800	106,656,998
Other Borrowings		5,583,457	7,900,190
Asset Retirement Obligations		11,445,601	11,005,386
		125,365,579	132,361,086
Net Assets (Debt)		(123,275,817)	(131,248,753)
Non-Financial Assets			
Net Tangible Capital Assets		145,677,632	151,477,370
Accumulated Surplus / Equity *		22,401,815	20,228,617
* Comprised of:			
Reserve Accounts		1,063,672	48,640
Equity in Tangible Capital Assets		21,338,143	20,179,977
		22,401,815	20,228,617

CAPITAL FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

		2026	2025
Revenue			
Provincial Government			
Grants		45,792	20,272
Debt Servicing - Principal		6,518,697	6,416,710
- Interest		3,883,905	4,002,415
Federal Government		-	-
Municipal Government		-	-
Other Sources:			
Investment Income		-	-
Donations		118,688	117,178
MB Hydro grant		-	-
Gain / (Loss) on Disposal of Capital Assets		-	-
Gain on receipt of Modular classroom		-	187,600
	-		
	-	-	-
		10,567,082	10,744,175
Expenses			
Amortization		10,142,998	10,652,155
Interest on Borrowings from the Provincial Government		3,883,905	4,002,416
Other Interest		376,930	352,059
Other Capital Items		(4,495)	16,084
Accretion		440,215	398,185
		14,839,553	15,420,899
Current Year Surplus / (Deficit)		(4,272,471)	(4,676,724)
Net Transfers from (to) Operating Fund		6,445,669	4,964,733
Transfers from Special Purpose Fund		-	-
Net Current Year Surplus (Deficit)		2,173,198	288,009
Opening Accumulated Surplus / Equity		20,228,617	19,940,608
Adjustments:	Tangible Cap. Assets and Accum. Amort.	-	-
		-	-
	ARO Liability / Accretion Adjustment	-	-
Opening Accumulated Surplus / Equity as adjusted		20,228,617	19,940,608
Closing Accumulated Surplus / Equity		22,401,815	20,228,617

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2026

	Buildings		Leasehold Improvements		School	Other	Furniture / Fixtures &	Computer	Computer		Land	Assets Under	2026	2025
	School	Non-School	School	Non-School	Buses	Vehicles	Equipment	Hardware *	Software	Land	Improvements	Construction	TOTALS	TOTALS
Tangible Capital Asset Cost														
Opening Cost, as previously reported	222,950,973	7,076,306			11,760,317	664,448	3,107,573	13,702,200		19,498,328	3,092,027	17,114,025	298,966,197	295,581,922
Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	222,950,973	7,076,306	-	-	11,760,317	664,448	3,107,573	13,702,200	-	19,498,328	3,092,027	17,114,025	298,966,197	295,581,922
Add:														
Additions - Donated Assets	-	-	-	-	-	-	178,924	-	-	-	-	-	178,924	
Additions - Due to ARO	-	-	-	-	-	-	-	-	-	-	-	-	-	
Additions - Cost	1,432,834	-	-	-	1,701,791	83,832	-	515,523	-	-	-	430,356	4,164,336	
Additions during the year	1,432,834	-	-	-	1,701,791	83,832	178,924	515,523	-	-	-	430,356	4,343,260	8,198,805
Less:														
Disposals and write downs	-	-	-	-	-	-	329,446	2,039,926	-	-	-	-	2,369,372	4,814,530
Closing Cost	224,383,807	7,076,306	-	-	13,462,108	748,280	2,957,051	12,177,797	-	19,498,328	3,092,027	17,544,381	300,940,085	298,966,197
Accumulated Amortization														
Opening, as previously reported	122,341,324	5,928,182			8,654,136	551,405	1,628,643	5,349,912			3,035,225		147,488,827	141,651,202
Adjustments	-	-	-	-	-	-	-	-	-		-		-	-
Opening adjusted	122,341,324	5,928,182	-	-	8,654,136	551,405	1,628,643	5,349,912	-		3,035,225		147,488,827	141,651,202
Add:														
Current period Amortization	6,147,824	176,041	-	-	682,094	44,088	426,275	2,659,102	-		7,574		10,142,998	10,652,155
Less:														
Accumulated Amortization on Disposals and Writedowns	-	-	-	-	-	-	329,446	2,039,926	-		-		2,369,372	4,814,530
Closing Accumulated Amortization	128,489,148	6,104,223	-	-	9,336,230	595,493	1,725,472	5,969,088	-		3,042,799		155,262,453	147,488,827
Net Tangible Capital Asset	95,894,659	972,083	-	-	4,125,878	152,787	1,231,579	6,208,709	-	19,498,328	49,228	17,544,381	145,677,632	151,477,370
Proceeds from Disposal of Capital Assets	-	-	-	-	-		-	-	-	-	-	-	-	-

* Includes network infrastructure.

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SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2026

Fund Name >	Buses	Workplace Health & Safety Enhancements	MMC Addition	Transportation/Maintenance Building	New School	Totals
Opening Balance, July 1, 2025	-	13,672	34,968	-	-	**48,640**
Additions: (Provide a description of each transaction)						
Set up new Reserves				50,000	1,000,000	1,050,000
						-
						-
						-
						-
						-
						-
						-
						-
Total Additions	-	-	-	50,000	1,000,000	1,050,000
Withdrawals: (Provide a description of each transaction)						
Transfer to New School Reserve			34,968			34,968
						-
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	34,968	-	-	34,968
Closing Balance, June 30, 2026	-	13,672	-	50,000	1,000,000	**1,063,672**

I certify that the information above is true and correct and that the withdrawals have been made for the purposes approved by the Public Schools Finance Board.

Oct 20/26
Date

Elsie Bonney
Secretary-Treasurer

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SPECIAL PURPOSE FUND
SCHEDULE OF FINANCIAL POSITION

as at June 30

	2026	2025
Financial Assets		
Cash and Bank	2,645,087	2,784,920
GST Receivable	-	-
Accrued Investment Income	-	-
Portfolio Investments	-	-
	2,645,087	2,784,920
Liabilities		
School Generated Funds Liability	2,168,246	2,281,866
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	2,168,246	2,281,866
Accumulated Surplus *	476,841	503,054
* Comprised of:		
School Generated Funds Accumulated Surplus	476,841	503,054
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	476,841	503,054

SPECIAL PURPOSE FUND
SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2026	2025
Revenue		
School Generated Funds	525,866	563,033
Other Funds	-	-
	-	-
	525,866	563,033
Expenses		
School Generated Funds	552,079	515,240
Other Funds	-	-
	-	-
	552,079	515,240
Current Year Surplus (Deficit)	(26,213)	47,793
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	-
Net Current Year Surplus (Deficit)	(26,213)	47,793
Opening Accumulated Surplus	503,054	455,261
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	503,054	455,261
Closing Accumulated Surplus	476,841	503,054

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment October 1, 2025
REGULAR INSTRUCTION		
English Language - Single Track		8,538.0
Francais - Single Track		-
French Immersion - Single Track		1,656.5
Dual Track		
- English Language	4,447.0	
- Francais	-	
- French Immersion	2,145.0	
- Other Bilingual	527.0	7,119.0
Senior Years Technology Education		859.0
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		18,172.5

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS (October 1)	3,902
TOTAL KILOMETERS - LOG BOOK (year ended June 30)	1,050,064
TOTAL KILOMETERS - BUS ROUTES (year ended June 30)	1,021,384
LOADED KILOMETERS (year ended June 30)	460,000
BUSES USED ON ROUTES (in determining loaded kilometres)	266
TOTAL BUS FLEET (incl. Contracted)	104
NUMBER OF BUS ROUTES	79

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2025/26 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	77.75	2.00	0.75	1.50	10.50	1.50	4.00	9.00	107.00
330 Instructional - Teaching	1,043.78	171.27	9.00	0.80		37.70			1,262.55
Classroom Teachers	1,043.78	171.27	9.00	0.80		37.70			1,262.55
Resource, Guidance and Other Roles									0.00
Educational Advisors (Consultants)									0.00
350 Instructional - Other	3.00	561.13	0.00	0.00		25.25	0.00		589.38
Educational Assistants - Direct Student Support	3.00	561.13				25.25			589.38
Resource, Guidance and Other Roles									0.00
360 Technical, Specialized And Service	15.50			1.50	8.00	10.50	89.00	160.38	284.88
370 Secretarial, Clerical And Other	95.00	5.00	4.23	1.00	22.00	3.50	3.50	3.00	137.23
380 Clinician		40.47							40.47
390 Information Technology	16.00	1.00			3.00				20.00
TOTALS (excluding Trustees)	1,251.03	780.87	13.98	4.80	43.50	78.45	96.50	172.38	2,441.51

510 Contracted Clinicians (include private clinicians where possible)		

310 TRUSTEES		9.00

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CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500		6,443,847	
Less: Liability Insurance		131,454	
Administration portion of self-funded expenses (see below)		0	*
Trustee election costs		-	
		6,312,393	**(A)**

Expense Base

Total Operating Expenses		267,469,447	
Plus: Transfers to Capital		6,445,669	
Less: Adult Learning Centres, Function 300		1,591,771	
		272,323,345	**(B)**
Percentage (A) / (B)		**2.32%**	
% increase in 2025/26 Special Requirement		**11.00%**	Limit Exceeded
Maximum Allowable Percentage		**2.70%**	

Special Requirement Limit	Met
If FTE Enrolment is 5,000 or over	2.70%
If FTE Enrolment is 1,000 or less	3.53%
If FTE enrolment is between 1,000 and 5,000	3.53%
Northern Division	4.25%

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

International Student Programs

Expenses (1)		
Instructional	-	
Administration (deducted above)	397,582	*
Other:	-	
	-	
	397,582	
Associated Revenue (2)	-	

Self-Administered Pension Plans

Expenses (1)		
Administration (deducted above)	-	*
Other:	-	
	-	
	0	
Associated Revenue (2)	-	

(1) Incremental costs of the program.
(2) Tuition fees from international students or the pension plan administration fee.

DETAIL OF REVENUE ALLOCATIONS TO ALLOWABLE EXPENSES:
CATEGORICAL AND BASE SUPPORT AND
OTHER PROVINCIAL GOVERNMENT REVENUES

CATEGORICAL SUPPORT (From Appendix A)	Function/ Program	Amount
Special Needs: Coordinator/Clinician	210-260	1,351,148
Special Needs: Level 2	210-260	4,062,200
Special Needs: Level 3	210-260	4,333,763
Indigenous Academic Achievement	400	888,000
Early Childhood Development Initiative	Unallocated	223,191
Literacy and Numeracy	Unallocated	1,586,888
Total allocable Categorical Support (carried to Allow Input): $12,445,190		**12,445,190.00**

OTHER PROGRAM SUPPORT	Function/ Program	Amount
School Buildings Support "D" Projects	800	460,380
Technology Education Equipment Replacement	Unallocated	364,600
Skills Strategy Equipment Enhancement	Unallocated	100,128
Total Other Program Support: $925,108		**925,108.00**

OTHER PROVINCIAL GOVERNMENT REVENUE	Function/ Program	Amount
Additional Operating Support	Unallocated	2,219,000
Additional BSSIP	Unallocated	16,000
Career Development Initiative	Unallocated	193,271
Community Schools Program	400	234,566
Early Years Enhancement Grant	Unallocated	1,373,864
Elder and Knowledge Keeper Grant	Unallocated	100,000
Nutrition Support - Carryforward from 2025	Unallocated	146,870
Healthy Schools Initiative	400	51,076
		0
Nutrition Support	Unallocated	1,618,000
Special Needs Additional Funding	210-260	1,690,138
Wage Assistance	Unallocated	4,842,143
Student Engagement and Presence	Unallocated	1,562,000
Urban Green Team	400	100,423
Adult Learning Center	300	1,657,490
Additional Enrollment Growth, Inflation and School Safetey	Unallocated	578,000
Exam Marking	Unallocated	31,564
French Revitalization	Unallocated	64,841
Healthy Baby	400	30,813
Healthy Child	400	136,886
John G. Stewart	210-260	475,000
Lighthouse	400	51,089
German Language	Unallocated	3,000
Misc.	Unallocated	14,702
National School Food Program	Unallocated	302,222
EDI	Unallocated	13,189
Nursing Supports in Public Schools (URIS)	210-260	358,740
Odyssee	Unallocated	56,231
Teachers' Idea Fund	Unallocated	119,397
Total Allocable: $18,040,515		**18,040,515.00**

DETAIL OF REVENUE ALLOCATIONS TO ALLOWABLE EXPENSES: NON-PROVINCIAL SOURCES - OTHER

NON-PROVINCIAL SOURCES - OTHER	Function/ Program	Amount
Federal	Unallocated	366,819
Ancillary Services	Unallocated	971,576
Interest	Unallocated	350,045
Donations	Unallocated	528,951
Total Non-Provincial Sources - Other: $2,217,391		**2,217,391.00**

TUITION, TRANSFER AND RESIDUAL FEES	Function/ Program	Amount
Other School Divisions	Unallocated	209,400
First Nations	Unallocated	77,700
Private Organizations/Individuals	Unallocated	1,047,087
Total Tuition, Transfer and Residual Fees: $1,334,187		**1,334,187.00**

CALCULATION OF ALLOWABLE AND UNSUPPORTED EXPENSES

CALCULATION OF ALLOWABLE EXPENSES

FUNCTION / PROGRAM	TOTAL EXPENSES	ADJUSTMENTS TO EXPENSES	REDUCTIONS TO EXPENSES: CATEGORICAL SUPPORT	REDUCTIONS TO EXPENSES: OTHER PROGRAM SUPPORT	REDUCTIONS TO EXPENSES: OTHER PROVINCIAL GOVERNMENT REVENUE	REDUCTIONS TO EXPENSES: NON-PROVINCIAL SOURCES: TUITION, TRANSFER AND RESIDUAL FEES	REDUCTIONS TO EXPENSES: NON-PROVINCIAL SOURCES: OTHER	ALLOWABLE EXPENSES
		< < < < < *(from Appendix A)* > > > > >			< < < < < *(from Appendix B)* > > > > >			
210 - 260 Student Support Services	50,497,835	109,297	9,747,111	0	2,523,878	0	0	38,336,143
270 Counselling and Guidance	7,152,450	0	0	0	0	0	0	7,152,450
300 Adult Learning Centres	1,591,771				1,657,490	0	0	
400 Community Education and Services	1,430,062		888,000	0	604,853	0	0	
620 Library / Media Centre	5,339,643	12,691	0	0	0	0	0	5,352,334
630 Professional and Staff Development	1,661,772	0	0	0	0	0	0	1,661,772
800 Operations and Maintenance	26,022,851	452,880	0	460,380	0	0	0	26,015,351
ALLOCATED ADJUSTMENTS/REDUCTIONS		*574,868*	*10,635,111*	*460,380*	*4,786,221*	*0*	*0*	
UNALLOCATED ADJUSTMENTS/REDUCTIONS		*3,070,145*	*7,027,600*	*464,728*	*16,784,436*	*1,334,187*	*2,217,391*	**(1)**
TOTALS	93,696,384	**3,645,013**	**17,662,711**	**925,108**	**21,570,657**	**1,334,187**	**2,217,391**	**78,518,050**

OTHER FUNCTION/PROGRAMS EXPENSES	**173,773,063**	☐ **OPEN OR CLOSE DETAIL**
TOTAL EXPENSES	**267,469,447**	

CALCULATION OF UNSUPPORTED EXPENSES

OTHER FUNCTION/PROGRAMS EXPENSES	173,773,063	
TOTAL ALLOWABLE EXPENSES	78,518,050	
TOTAL UNALLOCATED ADJUSTMENTS/REDUCTIONS (1	(24,758,197)	☐ **OPEN OR CLOSE DETAIL**
Base Support (from page 8)	(55,085,150)	
Formula Guarantee (from page 8)	0	
SCHOOL BUS AMORTIZATION (from TCA Sched page 23)	682,094	
TOTAL UNSUPPORTED EXPENSES	**173,129,860**	

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

APPENDIX A

ADJUSTMENTS TO EXPENSES: (enter deductions as negative amounts)	Function/ Program	Amount
Capitalized Energy Mgmt. Systems Costs (add) (1), (2)	800	
Capitalized Section "D" School Bldgs. Costs (add) (1)	800	246,647
Transfers from Capital Fund (deduct)	800	0
Leased Non-School Space (deduct)	800	0
Transfers from Special Purpose Fund (deduct)		0
Other Capitalized Items (specify Item and Function/Program) (2)		
Leases	210-260	109,297
	620	12,691
	800	17,052
	Unallocated	3,070,145
Equipment	800	189,181
Total Adjustments to Expenses		3,645,013

(1) Net of all related revenues.

(2) For capitalized energy management systems costs and other capitalized items, lease and loan payments for eligible equipment may be included.

OTHER PROGRAM SUPPORT:

School Buildings Support: "D" Projects	460,380
Technology Education Equipment & Skills Strategy Equipment Enhancement	464,728
Other Minor Capital Support	0
Curricular Materials Prior Year Support	0
Finalization of Previous Year's support	0
Amount carried forward to Allowable Expenses	925,108

CATEGORICAL SUPPORT TO BE ALLOCATED

Special Needs: Coordinator/Clinician		
(A) Maximum Support	1,351,148	
(B) Eligible Expenses	5,555,199	
(C) Less related revenues		
(D) Allowable Expenses (B) - (C)	5,555,199	
Eligible Support (lesser of A or D)		1,351,148
Special Needs: Level 2 and 3		8,395,963
Indigenous Academic Achievement		888,000
Literacy and Numeracy		1,586,888
Small Schools		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Board and Room		
(A) Maximum Support		
(B) Program Expenses		
Eligible Support (lesser of A or B)		0
Early Childhood Development		223,191
Total allocable Categorical Support (carried to Allow Input)		12,445,190
Non-allocable Categorical Support		5,217,521
Total Categorical Support (carried to page 30)		17,662,711

CALCULATION OF ALLOWABLE SCHOOL BUILDING SUPPORT "D" EXPENSES:

Program 850 School Building Repairs & Replacements		505,616
PLUS: Capitalized Section "D" Expenses (net)		246,647
Grounds		-
LESS: Related revenue other than "D" Support		-
Allowable Section "D" Expenses	**(C)**	752,263
< OR >		
Expenses to be used for calculating "D" Grant. Enter an amount to overwrite if different from above. (cannot be more than amount on line "C")	**(D)**	752,263

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

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CALCULATION OF ALLOWABLE EXPENSES

APPENDIX B

OTHER PROVINCIAL GOVERNMENT REVENUE:	Allocated	Unallocated	Total
Other Dept. of Education			
General Support Grant		3,530,142	3,530,142
Tax Incentive Grant		730,607	730,607
Property Tax Offset Grant		5,899,002	5,899,002
All other	16,050,967		16,050,967
Other Provincial Government Departments	1,989,548	46,144,890	48,134,438
Total Revenue	18,040,515	56,304,641	74,345,156

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

NON-PROVINCIAL SOURCES:	Allocated	Unallocated	Total
Federal Government			
Tuition Fees	0		0
All other	366,819		366,819
Municipal Government			
Net Special Requirement		79,192,651	79,192,651
Other	0		0
Other School Divisions			
Tuition Fees	209,400		209,400
Transfer Fees	0		0
Residual Fees	0		0
All other	0		0
First Nations			
Tuition Fees	77,700		77,700
All other	0		0
Private Organizations and Individuals			
Tuition Fees	1,047,087		1,047,087
Ancillary Services	872,508		872,508
Other Sources			
Interest		350,045	350,045
Donations	528,951		528,951
Other	449,113		449,113
Total Revenue	3,551,578	79,542,696	83,094,274

OTHER PROVINCIAL GOVERNMENT REVENUE:

Total Revenue	74,345,156
Education Property Tax Credit	(46,061,040)
School Tax Rebate	(83,850)
Tax Incentive Grant	(730,607)
Property Tax Offset Grant	(5,899,002)
PROVINCIAL REVENUE FOR EQUALIZATION	**21,570,657**
(to agree with Other Provincial Gov't Revenue on page 30)	

NON-PROVINCIAL SOURCES:

TOTAL ALLOCABLE FEES	**1,334,187**
(Tuition, Transfer and Residual Fees)	
TOTAL ALLOCABLE OTHER REVENUE	**2,217,391**
(to agree with total other revenue on page 30)	
TOTAL ALLOCABLE NON-PROV. SOURCES	**3,551,578**

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