



Schools' Finance 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, 2011

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of River East Transcona School Division

We have audited the following financial statements of River East Transcona School Division (the "Division") as at June 30, 2011, and for the year then ended:

Consolidated – Statement of Financial Position
Consolidated – Statement of Revenue, Expenses and Accumulated Surplus
Consolidated – Statement of Change in Net Debt
Consolidated – Statement of Cash Flow
Operating Fund – Schedule of Financial Position
Operating Fund – Schedule of Revenue, Expenses and Accumulated Surplus
Capital Fund – Schedule of Financial Position
Capital Fund – Schedule of Revenue, Expenses and Accumulated Surplus
Capital Fund – Schedule of Tangible Capital Assets
Capital Fund – Schedule of Capital Reserve Accounts
Special Purpose Fund – Schedule of Financial Position
Special Purpose Fund – Schedule of Revenue, Expenses and Accumulated Surplus
Notes to the Financial Statements

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

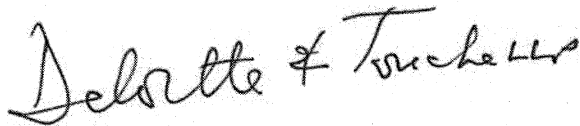
Audit Opinion

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, 2011 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles established by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in the other statements and reports is presented for purposes of additional analysis and is not a required part of basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in, our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Our opinion on these financial statements does not extend to any budget information contained therein.

A handwritten signature in cursive script that reads "Deloitte & Touche LLP".

Chartered Accountants

Winnipeg, Manitoba
October 18, 2011

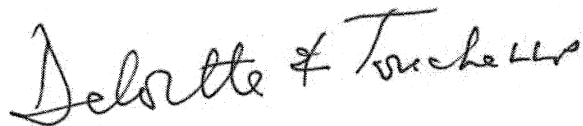
AUDITORS' SUPPLEMENTARY REPORT

To the Board of Trustees
River East Transcona School Division

We have audited the EIS Enrolment File Verification Report – EIC Cert. – part 2 of 2 (prepared in accordance with Part 1, Sections 1.1 and 1.2 of the Public Schools Enrolment and Categorical Grants Reporting for the 2010/2011 school year) of the River East Transcona School Division as at September 30, 2010. The enrolment information is the responsibility of the School's management. Our responsibility is to express an opinion on this enrolment information based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the enrolment information is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the enrolment information.

In our opinion, this report presents fairly, in all material aspects, the enrolment of the River East Transcona School Division as at September 30, 2010 in accordance with the Public Schools Enrolment and Categorical Grants Reporting for the 2010/2011 school year referred to above.



Chartered Accountants

Winnipeg, Manitoba
October 18, 2011

I hereby certify that the preceding report has been presented to the members of the Board of the River East Transcona School Division.

October 28, 2011
Date


Chairperson of the Board

MANAGEMENT REPORT

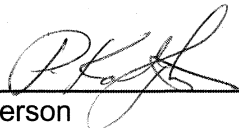
Management's Responsibility for the Financial Statements


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 generally accepted accounting principles established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies are described in Note 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 & Touche 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
Peter Kotyk

Secretary-Treasurer
Vince Mariani

October 18, 2011

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at June 30

Notes		2011	2010
	Financial Assets		
	Cash and Bank	8,169,945	2,475,673
	Short Term Investments	-	-
	Due from - Provincial Government	4,172,873	3,346,441
	- Federal Government	163,838	169,942
	- Municipal Government	26,955,936	27,372,014
	- Other School Divisions	88,760	-
	- First Nations	22,937	27,637
	Accounts Receivable	625,006	208,406
	Accrued Investment Income	-	-
	Other Investments	-	-
		<u>40,199,295</u>	<u>33,600,113</u>
	Liabilities		
	Overdraft	-	-
	Accounts Payable	1,486,830	1,046,352
	Accrued Liabilities	16,422,607	13,643,043
*	Employee Future Benefits	180,904	139,170
	Accrued Interest Payable	1,034,128	1,157,077
	Due to - Provincial Government	2,184	7,455
	- Federal Government	12,798	11,994
	- Municipal Government	-	-
	- Other School Divisions	-	-
	- First Nations	-	-
*	Deferred Revenue	10,211,089	8,888,762
*	Debenture Debt	35,289,409	34,362,696
*	Other Borrowings	4,922,613	4,868,493
	School Generated Funds Liability	<u>1,144,930</u>	<u>1,592,458</u>
		<u>70,707,492</u>	<u>65,717,500</u>
	Net Debt	<u>(30,508,197)</u>	<u>(32,117,387)</u>
	Non-Financial Assets		
*	Net Tangible Capital Assets (TCA Schedule)	62,140,043	58,434,646
	Inventories	-	-
	Prepaid Expenses	<u>333,307</u>	<u>329,838</u>
		<u>62,473,350</u>	<u>58,764,484</u>
*	Accumulated Surplus	<u>31,965,153</u>	<u>26,647,097</u>

See accompanying notes to the Financial Statements

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

For the Year Ended June 30

Notes		2011	2010
	Revenue		
	Provincial Government	120,294,398	117,047,339
	Federal Government	16,453	594
	Municipal Government - Property Tax	45,631,176	46,149,115
	- Other	-	-
	Other School Divisions	885,541	868,719
	First Nations	69,991	41,585
	Private Organizations and Individuals	3,098,594	2,888,655
	Other Sources	345,972	335,870
	School Generated Funds	989,454	816,055
	Other Special Purpose Funds	-	-
		<u>171,331,579</u>	<u>168,147,932</u>
	Expenses		
	Regular Instruction	90,110,422	89,647,351
	Student Support Services	29,481,618	28,925,658
	Adult Learning Centres	967,520	1,018,592
	Community Education and Services	1,183,762	1,120,126
	Divisional Administration	4,844,038	4,724,067
	Instructional and Other Support Services	6,445,184	6,733,771
	Transportation of Pupils	3,056,768	2,861,741
	Operations and Maintenance	18,393,932	18,176,323
*	Fiscal - Interest	2,282,713	2,525,797
	- Other	2,705,722	2,636,615
	Amortization	5,502,017	5,188,524
	Other Capital Items	42,039	24,061
	School Generated Funds	997,788	896,537
	Other Special Purpose Funds	-	-
		<u>166,013,523</u>	<u>164,479,163</u>
	Current Year Surplus (Deficit)	<u>5,318,056</u>	<u>3,668,769</u>
	Opening Accumulated Surplus	26,647,097	22,978,328
	Adjustments: Tangible Cap. Assets and Accum. Amort.	-	-
	Other than Tangible Cap. Assets	-	-
	Opening Accumulated Surplus, as adjusted	<u>26,647,097</u>	<u>22,978,328</u>
	Closing Accumulated Surplus	<u>31,965,153</u>	<u>26,647,097</u>

See accompanying notes to the Financial Statements

* NOTE REQUIRED

CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT

For the Year Ended June 30, 2011

	2011	2010
Current Year Surplus (Deficit)	<u>5,318,056</u>	<u>3,668,769</u>
Amortization of Tangible Capital Assets	5,502,017	5,188,524
Acquisition of Tangible Capital Assets	(9,207,414)	(10,387,438)
(Gain) / Loss on Disposal of Tangible Capital Assets	(3,500)	(20,002)
Proceeds on Disposal of Tangible Capital Assets	<u>3,500</u>	<u>20,002</u>
	<u>(3,705,397)</u>	<u>(5,198,914)</u>
Inventories (Increase)/Decrease	-	-
Prepaid Expenses (Increase)/Decrease	<u>(3,469)</u>	<u>48,118</u>
	<u>(3,469)</u>	<u>48,118</u>
(Increase)/Decrease in Net Debt	<u>1,609,190</u>	<u>(1,482,027)</u>
Net Debt at Beginning of Year	(32,117,387)	(30,635,360)
Adjustments Other than Tangible Cap. Assets	<u>-</u>	<u>-</u>
Net Debt at Beginning of Year as Adjusted	<u>(32,117,387)</u>	<u>(30,635,360)</u>
Net Debt at End of Year	<u><u>(30,508,197)</u></u>	<u><u>(32,117,387)</u></u>

CONSOLIDATED STATEMENT OF CASH FLOW

For the Year Ended June 30, 2011

	2011	2010
Operating Transactions		
Current Year Surplus/(Deficit)	5,318,056	3,668,769
Non-Cash Items Included in Current Year Surplus/(Deficit):		
Amortization of Tangible Capital Assets	5,502,017	5,188,524
(Gain)/Loss on Disposal of Tangible Capital Assets	(3,500)	(20,002)
Employee Future Benefits Increase/(Decrease)	41,734	(148,405)
Short Term Investments (Increase)/Decrease	-	-
Due from Other Organizations (Increase)/Decrease	(488,310)	(500,422)
Accounts Receivable & Accrued Income (Increase)/Decrease	(416,600)	(68,076)
Inventories and Prepaid Expenses - (Increase)/Decrease	(3,469)	48,118
Due to Other Organizations Increase/(Decrease)	(4,467)	3,148
Accounts Payable & Accrued Liabilities Increase/(Decrease)	3,097,093	78,309
Deferred Revenue Increase/(Decrease)	1,322,327	(280,857)
School Generated Funds Liability Increase/(Decrease)	(447,528)	18,986
Adjustments Other than Tangible Cap. Assets	-	-
Cash Provided by Operating Transactions	<u>13,917,353</u>	<u>7,988,092</u>
Capital Transactions		
Acquisition of Tangible Capital Assets	(9,207,414)	(10,387,438)
Proceeds on Disposal of Tangible Capital Assets	<u>3,500</u>	<u>20,002</u>
Cash (Applied to)/Provided by Capital Transactions	<u>(9,203,914)</u>	<u>(10,367,436)</u>
Investing Transactions		
Other Investments (Increase)/Decrease	-	-
Cash Provided by (Applied to) Investing Transactions	-	-
Financing Transactions		
Debenture Debt Increase/(Decrease)	926,713	3,405,970
Other Borrowings Increase/(Decrease)	<u>54,120</u>	<u>151,469</u>
Cash Provided by (Applied to) Financing Transactions	<u>980,833</u>	<u>3,557,439</u>
Cash and Bank / Overdraft (Increase)/Decrease	5,694,272	1,178,095
Cash and Bank (Overdraft) at Beginning of Year	<u>2,475,673</u>	<u>1,297,578</u>
Cash and Bank (Overdraft) at End of Year	<u><u>8,169,945</u></u>	<u><u>2,475,673</u></u>

ANALYSIS OF CONSOLIDATED ACCUMULATED SURPLUS

as at June 30, 2011

Operating Fund Accumulated Surplus (Deficit)	7,457,124
Equity in Tangible Capital Assets	20,547,420
Capital Reserve Accounts	3,792,424
School Generated Funds	168,185
Other Special Purpose Funds	0
Consolidated Accumulated Surplus	31,965,153

Operating Fund Accumulated Surplus Comprised of:

Designated Surplus *

[illegible]

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

OPERATING FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2011	2010
Financial Assets		
Cash and Bank	7,163,204	1,215,822
Short Term Investments	-	-
Due from		
- Provincial Government	3,138,745	2,189,364
- Federal Government	146,862	160,720
- Municipal Government	26,955,936	27,372,014
- Other School Divisions	88,760	-
- First Nations	22,937	27,637
- Other Funds	-	-
Accounts Receivable	625,006	208,406
Accrued Investment Income	-	-
	<u>38,141,450</u>	<u>31,173,963</u>
Liabilities		
Overdraft	-	-
Accounts Payable	1,123,857	740,916
Accrued Liabilities	16,336,521	13,634,811
Employee Future Benefits	180,904	139,170
Accrued Interest Payable	-	-
Due to		
- Provincial Government	2,184	7,455
- Federal Government	12,798	11,994
- Municipal Government	-	-
- Other School Divisions	-	-
- First Nations	-	-
- Capital Fund	3,792,425	3,392,424
Deferred Revenue	9,568,944	8,293,408
Other Borrowings	-	-
	<u>31,017,633</u>	<u>26,220,178</u>
Net Financial Assets (Net Debt)	<u>7,123,817</u>	<u>4,953,785</u>
Non-Financial Assets		
Inventories	-	-
Prepaid Expenses	333,307	329,838
	<u>333,307</u>	<u>329,838</u>
Accumulated Surplus (Deficit)	<u>7,457,124</u>	<u>5,283,623</u>

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

For the Year Ended June 30

	2011 Actual	2011 Budget	2010 Actual
Revenue			
Provincial Government	115,777,557	111,938,140	112,367,167
Federal Government	16,453	5,000	594
Municipal Government - Property Tax	45,631,176	47,090,502	46,149,115
- Other	-	-	-
Other School Divisions	885,541	215,000	868,719
First Nations	69,991	-	41,585
Private Organizations and Individuals	3,098,594	705,000	2,888,655
Other Sources	199,074	50,000	198,436
	<u>165,678,386</u>	<u>160,003,642</u>	<u>162,514,271</u>
Expenses			
Regular Instruction	90,110,422	90,566,744	89,647,351
Student Support Services	29,481,618	29,957,650	28,925,658
Adult Learning Centres	967,520	-	1,018,592
Community Education and Services	1,183,762	561,991	1,120,126
Divisional Administration	4,844,038	4,669,889	4,724,067
Instructional and Other Support Services	6,445,184	6,703,869	6,733,771
Transportation of Pupils	3,056,768	3,037,200	2,861,741
Operations and Maintenance	18,393,932	19,697,325	18,176,323
Fiscal	2,738,207	2,910,000	2,698,358
	<u>157,221,451</u>	<u>158,104,668</u>	<u>155,905,987</u>
Current Year Surplus (Deficit)	8,456,935	1,898,974	6,608,284
Net Transfers from (to) Capital Fund	(6,283,434)	(1,898,974)	(6,798,749)
Transfers from Special Purpose Funds	-	-	-
Net Current Year Surplus (Deficit)	<u>2,173,501</u>	<u>0</u>	<u>(190,465)</u>
Opening Accumulated Surplus (Deficit)	5,283,623		5,474,088
Adjustments:	-		-
	-		-
Opening Accumulated Surplus (Deficit), as adjusted	<u>5,283,623</u>		<u>5,474,088</u>
Closing Accumulated Surplus (Deficit)	<u><u>7,457,124</u></u>		<u><u>5,283,623</u></u>

OPERATING FUND - REVENUE DETAIL PROVINCE OF MANITOBA

For the Year Ended June 30, 2011

Funding of Schools Program

Base Support		
Instructional Support	30,650,284	
Additional Instructional Support for Small Schools	-	
Sparsity	-	
Curricular Materials	954,342	
Information Technology	715,757	
Library Services	1,463,324	
Student Services	5,207,321	
Counselling and Guidance	1,304,267	
Professional Development	628,183	
Physical Education	386,875	
Occupancy	7,066,575	48,376,928
Categorical Support		
Transportation	1,705,199	
Board and Room	-	
Special Needs: Coordinator/Clinician	1,113,399	
Special Needs: Level II	4,059,302	
Special Needs: Level III	3,621,456	
Senior Years Technology Education	1,015,355	
English as an Additional Language	522,650	
Aboriginal Academic Achievement (included BSSAP)	520,000	
Heritage Language	69,746	
French Language Programs	680,119	
Small Schools	-	
Enrolment Change Support	497,585	
Northern Allowance	-	
Early Childhood Development	148,950	
Early Literacy Intervention	563,850	
Early Numeracy	74,400	
Experiential Learning	48,780	
Education for Sustainable Development	29,400	14,670,191
Equalization		18,755,393
Additional Equalization		3,036,165
Amalgamated School Division Guarantee		-
Adjustment for Days Closed		-
Formula Guarantee		1,751,319
Other Program Support		
School Buildings Support: "D" Projects	470,580	
Technology Education Equipment Replacement	198,300	
Technical Vocational Initiative - Equipment Upgrade	45,317	
Other Minor Capital Support	-	
Prior Year Support		
Finalization of Previous Year Support	(886)	
Curricular Materials	-	
School Buildings Support: "D" Projects		
Technology Education Equipment	-	713,311
		<u>87,303,307</u>

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

For the Year Ended June 30, 2011

Other Department of Education

Non-Resident	-	
Special Needs	-	
Institutional Programs	-	
Nursing Supports (URIS)	159,419	
Substitute Fees	-	
General Support Grant	2,632,837	
Education Property Tax Credit	21,898,817	
Tax Incentive Grant	1,307,632	
Technical Vocational Initiative Demonstration Project	15,000	
Class Size Fund	-	
Community Schools	68,405	
Healthy Schools Initiative	27,086	
Other: Shared Services Agreement	177,141	
Special Funding Agreement - John G Stewart	475,000	
Provincial Exam Marking	30,435	
French Language Revitalization	92,860	
School Initiated Projects	3,836	
		26,888,468

Other Provincial Government Departments

English as an Additional Language (Adults)	-	
Driver Training	-	
Employment Programs	-	
Adult Learning Centres	979,300	
Other: Lighthouse Project	40,569	
Healthy Child/Baby	240,320	
Manitoba Intergration of Immigrants	264,269	
Green Manitoba	49,303	
School Initiated Projects	12,021	
		1,585,782

Funding of Schools Program (previous page)	87,303,307
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TOTAL PROVINCIAL GOVERNMENT REVENUE	115,777,557
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OPERATING FUND - REVENUE DETAIL **NON-PROVINCIAL GOVERNMENT SOURCES**

For the Year Ended June 30, 2011

Federal Government

Tuition Fees		-	
Transportation of Pupils		-	
French Language Monitor		-	
Other:	Elections Canada	16,453	
			16,453

Municipal Government

Special Requirement	68,837,625		
Less: Education Property Tax Credit	(21,898,817)		
Less: Tax Incentive Grant	(1,307,632)	45,631,176	
Other:		-	45,631,176

Other School Divisions

Transfer Fees		885,541	
Residual Fees		-	
Transportation of Pupils		-	
Other:		-	
			885,541

First Nations

Tuition Fees		69,991	
Transportation of Pupils		-	
Other:		-	
			69,991

Private Organizations and Individuals

Regular Tuition		6,159	
International Tuition		2,114,880	
Continuing Education		346,070	
Driver Education		-	
Other Tuition:	Adult Education / Summer School	58,896	
Food Service		273,109	
Other:	Vocational Shops	66,373	
	Building Rentals	105,065	
	Transportation User Fees	128,042	
			3,098,594

Other Sources

Interest		109,850	
Donations		16,833	
Other:	School Initiated Projects	38,260	
	Sundry	34,131	
			199,074

TOTAL NON-PROVINCIAL GOVERNMENT REVENUE

49,900,829

OPERATING FUND - EXPENSE BY FUNCTION AND BY OBJECT

For the Year Ended June 30

FUNCTION OBJECT	100	200	300	400	500	600	700	800	900	2011	2010
	Regular Instruction	Student Support Services	Adult Learning Centres	Education and Services	Divisional Administration	Instructional and Other Support Services	Transportation of Pupils	Operations and Maintenance	Fiscal	TOTALS	TOTALS
Salaries	79,413,831	26,512,378	792,466	898,966	3,104,239	4,891,252	2,150,984	8,187,955		125,952,071	123,902,302
Employees Benefits and Allowances	4,242,256	2,101,685	53,795	63,323	325,617	344,576	267,666	1,024,622		8,423,540	8,610,602
Services	1,588,317	587,743	90,089	136,091	1,167,594	842,940	133,639	8,049,435		12,595,848	12,582,119
Supplies, Materials and Minor Equipment	4,432,891	274,605	31,170	85,382	244,888	337,816	504,479	1,131,920		7,043,151	7,575,419
Interest and Bank Charges									32,485	32,485	61,743
Bad Debt Expense									-	0	0
Transfers	433,127	5,207	-	-	1,700	28,600	-	-	(PAYROLL TAX) 2,705,722	3,174,356	3,173,802
TOTALS	90,110,422	29,481,618	967,520	1,183,762	4,844,038	6,445,184	3,056,768	18,393,932	2,738,207	157,221,451	155,905,987

OPERATING FUND - EXPENSE DETAIL: FUNCTION 100

For the Year Ended June 30, 2011

REGULAR INSTRUCTION		10 ADMINISTRATION	SINGLE TRACK SCHOOLS *			80 DUAL TRACK SCHOOLS **	90 SENIOR YEARS TECHNOLOGY EDUCATION	TOTALS
CODE	OBJECT \ PROGRAM		20 ENGLISH LANGUAGE	50 FRANÇAIS	70 FRENCH IMMERSION			
3XX	SALARIES							
320	Executive, Managerial and Supervisory	6,810,655						6,810,655
330	Instructional - Teaching	21,672	39,845,198		4,392,412	20,958,819	2,440,460	67,658,561
350	Instructional - Other		533,444		13,186	505,381	49,466	1,101,477
360	Technical, Specialized and Service	100,873	185,292				171,501	457,666
370	Secretarial, Clerical and Other	2,868,319						2,868,319
390	Information Technology	517,153						517,153
	Total Salaries	10,318,672	40,563,934	0	4,405,598	21,464,200	2,661,427	79,413,831
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	636,942	2,224,322		200,184	1,046,420	134,388	4,242,256
5-6XX	SERVICES							
510	Professional, Technical and Specialized	1,800	206,740		6,952	21,101	5,131	241,724
520	Communications	435,564	3,139		186	3,094		441,983
540	Travel and Meetings	14,050	134,940		2,332	14,114		165,436
560	Tuition							0
570	Printing and Binding	240	2,751		1,356	10,992	155	15,494
580	Insurance and Bond Premiums						1,080	1,080
590	Maintenance and Repair Services	1,213	421,625		37,496	151,999	18,404	630,737
610	Rentals		7,415				1,694	9,109
630	Advertising							0
640	Dues and Fees		21,258		5,855	15,403	360	42,876
650	Professional and Staff Development							0
680	Information Technology Services	2,712	35,238			1,928		39,878
	Total Services	455,579	833,106	0	54,177	218,631	26,824	1,588,317
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT							
710	Supplies	4,343	1,667,706		49,238	387,720	469,915	2,578,922
740	Curricular and Media Materials	6,532	739,520		45,591	183,893	15,988	991,524
760	Minor Equipment	239	339,322		54,554	132,163	107,351	633,629
780	Information Technology Equipment	4,252	165,629		10,162	45,021	3,752	228,816
	Total Supplies, Materials and Minor Equipment	15,366	2,912,177	0	159,545	748,797	597,006	4,432,891
96X-99	TRANSFERS							
960	School Divisions		341,250		81,911	3,900	1,776	428,837
980	Organizations and Individuals		4,290					4,290
	Total Transfers	0	345,540	0	81,911	3,900	1,776	433,127
	TOTALS	11,426,559	46,879,079	0	4,901,415	23,481,948	3,421,421	90,110,422

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

** includes multi-track schools.

OPERATING FUND - EXPENSE DETAIL: FUNCTION 200

For the Year Ended June 30, 2011

STUDENT SUPPORT SERVICES		10	20	30	40	50	60	70	
		ADMINISTRATION	GIFTED	CLINICAL AND	SPECIAL	REGULAR	OTHER	COUNSELLING	
CODE	OBJECT \ PROGRAM	/CO-ORDINATION	EDUCATION *	RELATED SERVICES	PLACEMENT	PLACEMENT	RESOURCE SERVICES	AND GUIDANCE	TOTALS
3XX	SALARIES								
320	Executive, Managerial and Supervisory	201,313		103,405					304,718
330	Instructional - Teaching	262,302		1,184	324,198	2,264,834	6,161,522	2,360,069	11,374,109
350	Instructional - Other				2,105,963	8,476,470	1,770,449		12,352,882
360	Technical, Specialized and Service								0
370	Secretarial, Clerical and Other	198,722		11,066					209,788
380	Clinician			2,270,881					2,270,881
390	Information Technology								0
	Total Salaries	662,337	0	2,386,536	2,430,161	10,741,304	7,931,971	2,360,069	26,512,378
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	39,725		107,979	286,584	1,076,910	487,240	103,247	2,101,685
5-6XX	SERVICES								
510	Professional, Technical and Specialized	48		249,335	226,782	1,930	12,874	100	491,069
520	Communications	15,525		5,890	367	24	621		22,427
540	Travel and Meetings	858		27,811		1,670	25,758		56,097
560	Tuition								0
570	Printing and Binding	164		269	12	153		123	721
580	Insurance and Bond Premiums								0
590	Maintenance and Repair Services	5,748		2,468	748	573	3,775	155	13,467
610	Rentals								0
630	Advertising						423		423
640	Dues and Fees	2,516		261		440			3,217
650	Professional and Staff Development			109					109
680	Information Technology Services			213					213
	Total Services	24,859	0	286,356	227,909	4,790	43,451	378	587,743
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT								
710	Supplies	12,229		21,144	7,044	42,560	5,966	1,467	90,410
740	Curricular and Media Materials	537		11,994	21,176	59,586	16,538	33	109,864
760	Minor Equipment			16,555	342	15,549	18,473		50,919
780	Information Technology Equipment	8,546		149	1,964	12,711	42		23,412
	Total Supplies, Materials and Minor Equipment	21,312	0	49,842	30,526	130,406	41,019	1,500	274,605
96X-99	TRANSFERS								
960	School Divisions				5,207				5,207
980	Organizations and Individuals								0
	Total Transfers	0		0	5,207	0			5,207
TOTALS		748,233	0	2,830,713	2,980,387	11,953,410	8,503,681	2,465,194	29,481,618

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

OPERATING FUND - EXPENSE DETAIL: FUNCTION 300

For the Year Ended June 30, 2011

ADULT LEARNING CENTRES		10	20	
CODE	OBJECT \ PROGRAM	ADMINISTRATION AND OTHER	INSTRUCTION	TOTALS
3XX	SALARIES			
320	Executive, Managerial and Supervisory	121,654		121,654
330	Instructional - Teaching		592,719	592,719
350	Instructional - Other			0
360	Technical, Specialized and Service			0
370	Secretarial, Clerical and Other	78,093		78,093
390	Information Technology			0
	Total Salaries	199,747	592,719	792,466
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	25,525	28,270	53,795
5-6XX	SERVICES			
510	Professional, Technical and Specialized		25,839	25,839
520	Communications		9,335	9,335
530	Utility Services			0
540	Travel and Meetings		840	840
560	Tuition			0
570	Printing and Binding		78	78
580	Insurance and Bond Premiums			0
590	Maintenance and Repair Services		4,335	4,335
610	Rentals		46,906	46,906
620	Property Taxes			0
630	Advertising		1,500	1,500
640	Dues and Fees			0
650	Professional and Staff Development			0
680	Information Technology Services		1,256	1,256
	Total Services	0	90,089	90,089
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT			
710	Supplies	1,055	15,170	16,225
740	Curricular and Media Materials		5,282	5,282
760	Minor Equipment		9,663	9,663
780	Information Technology Equipment			0
	Total Supplies, Materials and Minor Equipment	1,055	30,115	31,170
96X-99	TRANSFERS			
960	School Divisions			0
980	Organizations and Individuals			0
999	Recharge			0
	Total Transfers	0	0	0
	TOTALS	226,327	741,193	967,520

OPERATING FUND - EXPENSE DETAIL: FUNCTION 400

For the Year Ended June 30, 2011

COMMUNITY EDUCATION AND SERVICES		10	20	30	40	
		CONTINUING	ENGLISH AS AN	COMMUNITY	PRE-KINDERGARTEN	TOTALS
CODE	OBJECT \ PROGRAM	EDUCATION	ADDITIONAL LANGUAGE	SERVICES AND	EDUCATION	
			FOR ADULTS	RECREATION		
3XX	SALARIES					
320	Executive, Managerial and Supervisory	84,518			73,690	158,208
330	Instructional - Teaching	65,415	54,681	370	3,256	123,722
350	Instructional - Other		723	21,503		22,226
360	Technical, Specialized and Service			264,431	44,701	309,132
370	Secretarial, Clerical and Other	54,338	9,040	174,830	46,024	284,232
380	Clinician				1,446	1,446
390	Information Technology					0
	Total Salaries	204,271	64,444	461,134	169,117	898,966
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	19,912	3,773	30,657	8,981	63,323
5-6XX	SERVICES					
510	Professional, Technical and Specialized	63,438		3,180	1,863	68,481
520	Communications	6,251	618	2,609	4,393	13,871
540	Travel and Meetings	1,786		14,688	4,561	21,035
570	Printing and Binding	13,474	5		1,994	15,473
590	Maintenance and Repair Services	6,707	1,238	1,580	2,440	11,965
610	Rentals				152	152
630	Advertising	3,943				3,943
640	Dues and Fees	399	131		100	630
650	Professional and Staff Development	347		194		541
680	Information Technology Services					0
	Total Services	96,345	1,992	22,251	15,503	136,091
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,976	3,678	39,277	24,643	69,574
740	Curricular and Media Materials	8,443	364	195		9,002
760	Minor Equipment	2,589	241	1,951	489	5,270
780	Information Technology Equipment			1,427	109	1,536
	Total Supplies, Materials and Minor Equipment	13,008	4,283	42,850	25,241	85,382
96X-99	TRANSFERS					
980	Organizations and Individuals					0
	Total Transfers	0	0	0	0	0
	TOTALS	333,536	74,492	556,892	218,842	1,183,762

OPERATING FUND - EXPENSE DETAIL: FUNCTION 500

For the Year Ended June 30, 2011

DIVISIONAL ADMINISTRATION		10	20	30	50	
CODE	OBJECT \ PROGRAM	BOARD OF TRUSTEES	INSTRUCTIONAL MANAGEMENT & ADMINISTRATION	BUSINESS AND ADMINISTRATIVE SERVICES	MANAGEMENT INFORMATION SERVICES	TOTALS
3XX	SALARIES					
310	Trustees Remuneration	170,518				170,518
320	Executive, Managerial and Supervisory		557,204	623,202	109,733	1,290,139
360	Technical, Specialized and Service		326,052	107,557		433,609
370	Secretarial, Clerical and Other		231,187	682,918	63,282	977,387
390	Information Technology				232,586	232,586
	Total Salaries	170,518	1,114,443	1,413,677	405,601	3,104,239
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	2,398	76,685	207,799	38,735	325,617
5-6XX	SERVICES					
510	Professional, Technical and Specialized	115,564	34,484	98,655	127,200	375,903
520	Communications	345	3,330	99,235	2,176	105,086
540	Travel and Meetings	40,409	32,190	8,292	29	80,920
570	Printing and Binding		20,010	2,523		22,533
580	Insurance and Bond Premiums			66,323		66,323
590	Maintenance and Repair Services		1,699	53,685	15,782	71,166
610	Rentals			322		322
630	Advertising	935	24,324			25,259
640	Dues and Fees	104,780	12,535	18,639	758	136,712
650	Professional and Staff Development	15,142	17,524	8,321	10	40,997
680	Information Technology Services	2,853	3,548	456	235,516	242,373
	Total Services	280,028	149,644	356,451	381,471	1,167,594
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT					
710	Supplies	1,734	22,119	103,687	4,704	132,244
740	Curricular and Media Materials		27,485	1,854	6,937	36,276
760	Minor Equipment		7,186	828	18	8,032
780	Information Technology Equipment	475	2,395	3,842	61,624	68,336
	Total Supplies, Materials and Minor Equipment	2,209	59,185	110,211	73,283	244,888
96X-99	TRANSFERS					
960	School Divisions					0
980	Organizations and Individuals		1,700			1,700
999	Recharge					0
	Total Transfers	0	1,700	0		1,700
	TOTALS	455,153	1,401,657	2,088,138	899,090	4,844,038

OPERATING FUND - EXPENSE DETAIL: FUNCTION 600

For the Year Ended June 30, 2011

INSTRUCTIONAL AND OTHER SUPPORT SERVICES		05 CURRICULUM CONSULTING & DEVELOPMENT ADMINISTRATION	10 CURRICULUM CONSULTING & DEVELOPMENT	20 LIBRARY / MEDIA CENTRE	30 PROFESSIONAL AND STAFF DEVELOPMENT	80 OTHER	TOTALS
CODE	OBJECT \ PROGRAM						
3XX	SALARIES						
320	Executive, Managerial and Supervisory	208,374					208,374
330	Instructional - Teaching		449,207	1,545,999	938,983	85,836	3,020,025
350	Instructional - Other			1,103,527	2,914	1,129	1,107,570
360	Technical, Specialized and Service			301,024		130,259	431,283
370	Secretarial, Clerical and Other	116,262	7,738				124,000
390	Information Technology						0
	Total Salaries	324,636	456,945	2,950,550	941,897	217,224	4,891,252
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	20,340	17,261	250,353	41,314	15,308	344,576
5-6XX	SERVICES						
510	Professional, Technical and Specialized		172	993	71,508	144,001	216,674
520	Communications		1,910	5		58	1,973
540	Travel and Meetings		22,802	6,608		1,124	30,534
570	Printing and Binding		5	94			99
580	Insurance and Bond Premiums					12,295	12,295
590	Maintenance and Repair Services		7,511	38	68		7,617
610	Rentals			392			392
630	Advertising			231			231
640	Dues and Fees		1,968	535	1,495		3,998
650	Professional and Staff Development		458		483,716		484,174
680	Information Technology Services			84,953			84,953
	Total Services	0	34,826	93,849	556,787	157,478	842,940
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies		16,568	35,472	7,599		59,639
740	Curricular and Media Materials		17,475	184,209	32,789		234,473
760	Minor Equipment		337	14,384			14,721
780	Information Technology Equipment		16,306	11,102	1,575		28,983
	Total Supplies, Materials and Minor Equipment	0	50,686	245,167	41,963	0	337,816
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals					28,600	28,600
	Total Transfers					28,600	28,600
	TOTALS	344,976	559,718	3,539,919	1,581,961	418,610	6,445,184

OPERATING FUND - EXPENSE DETAIL: FUNCTION 700

For the Year Ended June 30, 2011

TRANSPORTATION OF PUPILS		10	20	70	80	90	
CODE	OBJECT \ PROGRAM	ADMINISTRATION	REGULAR	ALLOWANCES IN LIEU OF TRANSPORTATION	BOARDING OF STUDENTS/ DORMITORIES	FIELD TRIPS AND OTHER	TOTALS
3XX	SALARIES						
320	Executive, Managerial and Supervisory	173,940					173,940
350	Instructional - Other						0
360	Technical, Specialized and Service		1,777,177			66,452	1,843,629
370	Secretarial, Clerical and Other	82,077				51,338	133,415
390	Information Technology						0
	Total Salaries	256,017	1,777,177		0	117,790	2,150,984
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	30,101	226,574			10,991	267,666
5-6XX	SERVICES						
510	Professional, Technical and Specialized		4,119				4,119
520	Communications	7,681					7,681
540	Travel and Meetings	10,909	44				10,953
550	Transportation of Pupils		19,045	26,298			45,343
570	Printing and Binding	377	163				540
580	Insurance and Bond Premiums		28,634				28,634
590	Maintenance and Repair Services	837	26,817				27,654
610	Rentals						0
630	Advertising	1,553					1,553
640	Dues and Fees	801					801
650	Professional and Staff Development	2,579	2,433				5,012
680	Information Technology Services	1,349					1,349
	Total Services	26,086	81,255	26,298	0	0	133,639
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	4,092	471,014			21,912	497,018
740	Curricular and Media Materials	70	393				463
760	Minor Equipment		4,176				4,176
780	Information Technology Equipment	2,822					2,822
	Total Supplies, Materials and Minor Equipment	6,984	475,583		0	21,912	504,479
96X-99	TRANSFERS						
960	School Divisions						0
980	Organizations and Individuals						0
999	Recharge						0
	Total Transfers	0	0	0	0	0	0
	TOTALS	319,188	2,560,589	26,298	0	150,693	3,056,768

OPERATING FUND - EXPENSE DETAIL: FUNCTION 800

For the Year Ended June 30, 2011

OPERATIONS AND MAINTENANCE		10	20	50	70	80	
			SCHOOL	SCHOOL	OTHER		
CODE	OBJECT \ PROGRAM	ADMINISTRATION	BUILDINGS	BUILDINGS	BUILDINGS	GROUND	TOTALS
			MAINTENANCE	REPAIRS AND			
				REPLACEMENTS			
3XX	SALARIES						
320	Executive, Managerial and Supervisory	477,436					477,436
360	Technical, Specialized and Service		7,534,936		78,711		7,613,647
370	Secretarial, Clerical and Other	96,872					96,872
390	Information Technology						0
	Total Salaries	574,308	7,534,936	0	78,711	0	8,187,955
4XX	EMPLOYEES BENEFITS AND ALLOWANCES	68,451	946,392		9,779		1,024,622
5-6XX	SERVICES						
510	Professional, Technical and Specialized	237	182,972		1,746	18,136	203,091
520	Communications	16,103	87,028		1,508		104,639
530	Utility Services		3,377,284		114,613		3,491,897
540	Travel and Meetings	32,527					32,527
570	Printing and Binding	3,634					3,634
580	Insurance and Bond Premiums		301,667				301,667
590	Maintenance and Repair Services	2,426	2,133,826	774,369	65,854	577,643	3,554,118
610	Rentals		11,144				11,144
620	Property Taxes		138,916		91,291		230,207
630	Advertising	4,179					4,179
640	Dues and Fees	1,460	622				2,082
650	Professional and Staff Development	4,083					4,083
680	Information Technology Services		106,167				106,167
	Total Services	64,649	6,339,626	774,369	275,012	595,779	8,049,435
7XX	SUPPLIES, MATERIALS AND MINOR EQUIPMENT						
710	Supplies	7,177	1,066,642	49	12,523	85	1,086,476
740	Curricular and Media Materials	1,125					1,125
760	Minor Equipment	326	27,576		325		28,227
780	Information Technology Equipment	766	15,326				16,092
	Total Supplies, Materials and Minor Equipment	9,394	1,109,544	49	12,848	85	1,131,920
96X-99	TRANSFERS						
999	Recharge						0
	TOTALS	716,802	15,930,498	774,418	376,350	595,864	18,393,932

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

For the Year Ended June 30, 2011

Transfers To Capital Fund

Category "D" School Buildings	-	
Bus Reserve	-	
Bus Purchases	323,620	
Other: Debenture Debt Repayment	228,899	
Equipment and Vehicles	403,876	
Capital Projects	331,353	
Capital Lease Payments	1,593,314	
Capital Reserve	3,100,000	
Fibre Optic Network	302,372	
	<hr/>	6,283,434

Less: Transfers From Capital Fund

	-	
	<hr/>	0

Net Transfers To (From) Capital Fund

6,283,434

CAPITAL FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2011	2010
Financial Assets		
Cash and Bank	-	-
Short Term Investments	-	-
Due from		
- Provincial Government	1,034,128	1,157,077
- Federal Government	16,976	9,222
- Municipal Government	-	-
- First Nations	-	-
- Other Funds	3,792,425	3,392,424
Accounts Receivable	-	-
Accrued Investment Income	-	-
	<u>4,843,529</u>	<u>4,558,723</u>
Liabilities		
Overdraft	306,374	509,126
Accounts Payable	362,973	305,436
Accrued Liabilities	86,086	8,232
Accrued Interest Payable	1,034,128	1,157,077
Due to		
- Provincial Government	-	-
- Federal Government	-	-
- Municipal Government	-	-
- First Nations	-	-
- Operating Fund	-	-
Deferred Revenue	642,145	595,354
Debenture Debt	35,289,409	34,362,696
Other Borrowings	4,922,613	4,868,493
	<u>42,643,728</u>	<u>41,806,414</u>
Net Debt	<u>(37,800,199)</u>	<u>(37,247,691)</u>
Non-Financial Assets		
Net Tangible Capital Assets	<u>62,140,043</u>	<u>58,434,646</u>
Accumulated Surplus / Equity *	<u>24,339,844</u>	<u>21,186,955</u>
* Comprised of:		
Reserve Accounts	3,792,424	3,392,424
Equity in Tangible Capital Assets	<u>20,547,420</u>	<u>17,794,531</u>
	<u>24,339,844</u>	<u>21,186,955</u>

CAPITAL FUND SCHEDULE OF REVENUE, EXPENSES AND ACCUMULATED SURPLUS

For the Year Ended June 30

	2011	2010
Revenue		
Provincial Government		
Grants	809	-
Debt Servicing - Principal	2,497,287	2,479,929
- Interest	2,018,745	2,200,243
Federal Government	-	-
Municipal Government	-	-
Other Sources:		
Investment Income	-	-
Donations	116,878	103,296
Gain / (Loss) on Disposal of Capital Assets	3,500	20,002
Manitoba Hydro	26,520	
	-	
	26,520	14,136
	4,663,739	4,817,606
Expenses		
Amortization	5,502,017	5,188,524
Debenture Debt Interest	2,142,415	2,349,703
Other Interest	107,813	114,351
Other Capital Items	42,039	24,061
	7,794,284	7,676,639
Current Year Surplus / (Deficit)	(3,130,545)	(2,859,033)
Net Transfers from (to) Operating Fund	6,283,434	6,798,749
Transfers from Special Purpose Fund	-	10,387
Net Current Year Surplus (Deficit)	3,152,889	3,950,103
Opening Accumulated Surplus / Equity	21,186,955	17,236,852
Adjustments:	-	-
	-	-
Opening Accumulated Surplus / Equity as adjusted	21,186,955	17,236,852
Closing Accumulated Surplus / Equity	24,339,844	21,186,955

SCHEDULE OF TANGIBLE CAPITAL ASSETS

at June 30, 2011

	Buildings and Leasehold Improvements		School Buses	Other Vehicles	Furniture / Fixtures & Equipment	Computer Hardware & Software *	Land	Land Improvements	Assets Under Construction	2011 TOTALS	2010 TOTALS
	School	Non-School									
Tangible Capital Asset Cost											
Opening Cost, as previously reported	105,107,914	6,537,137	5,432,029	328,273	3,958,250	10,020,250	1,878,287	2,380,582	1,373,566	137,016,288	127,185,228
Adjustments	-	-	-	-	-	-	-	-	-	-	-
Opening Cost adjusted	105,107,914	6,537,137	5,432,029	328,273	3,958,250	10,020,250	1,878,287	2,380,582	1,373,566	137,016,288	127,185,228
Add:											
Additions during the year	2,043,221	-	327,120	41,952	496,593	5,580,469	-	-	718,059	9,207,414	10,387,438
Less:											
Disposals and write downs	-	-	106,175	-	-	-	-	-	-	106,175	556,378
Closing Cost	107,151,135	6,537,137	5,652,974	370,225	4,454,843	15,600,719	1,878,287	2,380,582	2,091,625	146,117,527	137,016,288
Accumulated Amortization											
Opening, as previously reported	62,848,864	2,553,515	2,898,507	246,374	2,234,933	7,072,398		727,051		78,581,642	73,949,496
Adjustments	-	-	-	-	-	-		-		-	-
Opening adjusted	62,848,864	2,553,515	2,898,507	246,374	2,234,933	7,072,398		727,051		78,581,642	73,949,496
Add:											
Current period Amortization	2,495,573	219,093	443,663	35,064	534,587	1,535,979		238,058		5,502,017	5,188,524
Less:											
Accumulated Amortization on Disposals and Writedowns	-	-	106,175	-	-	-		-		106,175	556,378
Closing Accumulated Amortization	65,344,437	2,772,608	3,235,995	281,438	2,769,520	8,608,377		965,109		83,977,484	78,581,642
Net Tangible Capital Asset	41,806,698	3,764,529	2,416,979	88,787	1,685,323	6,992,342	1,878,287	1,415,473	2,091,625	62,140,043	58,434,646
Proceeds from Disposal of Capital Assets	-	-	3,500	-	-	-				3,500	20,002

* Includes network infrastructure.

SCHEDULE OF CAPITAL RESERVE ACCOUNTS
For the Year Ended June 30, 2011

Fund Name >	Buses	Park Circle School	Fibre Optic Network	Parking Lot Upgrades	Mcleod Education Centre Renovations	Sub-Totals
Opening Balance, July 1, 2010	500,000	-	2,700,000	192,424	-	3,392,424
Additions: (Provide a description of each transaction)						
As approved by Manitoba Education Schools' Finance Sept 29, 2011 (based on Board Motion number 292/11)	-	1,500,000			1,000,000	2,500,000
						-
						-
						-
						-
						-
						-
Total Additions	-	1,500,000	-	-	1,000,000	2,500,000
Withdrawals: (Provide a description of each transaction)						
Project Complete and Paid	-	-	2,700,000			2,700,000
	-					-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	2,700,000	-	-	2,700,000
Closing Balance, June 30, 2011	500,000	1,500,000	-	192,424	1,000,000	3,192,424

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.

October 26, 2011

Date

Marian

Secretary-Treasurer

SCHEDULE OF CAPITAL RESERVE ACCOUNTS

For the Year Ended June 30, 2011

Fund Name >	Bus Loops					Totals (includes totals from previous page)
Opening Balance, July 1, 2010	-	-	-	-	-	3,392,424
Additions: (Provide a description of each transaction)						
	600,000					3,100,000
						-
						-
						-
						-
						-
						-
						-
Total Additions	600,000	-	-	-	-	3,100,000
Withdrawals: (Provide a description of each transaction)						
						2,700,000
						-
						-
						-
						-
						-
						-
						-
Total Withdrawals	-	-	-	-	-	2,700,000
Closing Balance, June 30, 2011	600,000	-	-	-	-	3,792,424

SPECIAL PURPOSE FUND SCHEDULE OF FINANCIAL POSITION

as at June 30

	2011	2010
Financial Assets		
Cash and Bank	1,313,115	1,768,977
Short Term Investments	-	-
GST Receivable	-	-
Accrued Investment Income	-	-
Other Investments	-	-
	<u>1,313,115</u>	<u>1,768,977</u>
Liabilities		
School Generated Funds Liability	1,144,930	1,592,458
Accounts Payable	-	-
Accrued Liabilities	-	-
Due to Other Funds	-	-
Deferred Revenue	-	-
	<u>1,144,930</u>	<u>1,592,458</u>
Accumulated Surplus *	<u>168,185</u>	<u>176,519</u>
* Comprised of:		
School Generated Funds Accumulated Surplus	168,185	176,519
Other Funds Accumulated Surplus	-	-
Accumulated Surplus *	<u>168,185</u>	<u>176,519</u>

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

For the Year Ended June 30

	2011	2010
Revenue		
School Generated Funds	989,454	816,055
Other Funds	-	-
	-	-
	989,454	816,055
Expenses		
School Generated Funds	997,788	896,537
Other Funds	-	-
	-	-
	997,788	896,537
Current Year Surplus (Deficit)	(8,334)	(80,482)
Transfers (to) Operating Fund	-	-
Transfers (to) Capital Fund	-	(10,387)
Net Current Year Surplus (Deficit)	(8,334)	(90,869)
Opening Accumulated Surplus	176,519	267,388
Adjustments: School Generated Funds	-	-
Other Funds	-	-
Opening Accumulated Surplus as adjusted	176,519	267,388
Closing Accumulated Surplus	168,185	176,519

STUDENT ENROLMENTS (FRAME) AND TRANSPORTATION STATISTICS (UNAUDITED)

ENROLMENTS BY PROGRAM		F.T.E. Enrolment September 30, 2010
REGULAR INSTRUCTION		
English Language - Single Track		9,278.0
Francais - Single Track		-
French Immersion - Single Track		1,109.5
Dual Track		
- English Language	2,943.5	
- Francais	-	
- French Immersion	1,499.0	
- Other Bilingual	490.5	4,933.0
Senior Years Technology Education		515.5
TOTAL NUMBER OF FULL TIME EQUIVALENT K - 12 STUDENTS		<u>15,836.0</u>

TRANSPORTATION OF PUPILS	
TRANSPORTED STUDENTS	3,348
TOTAL KILOMETERS - LOG BOOK	1,112,643
TOTAL KILOMETERS - BUS ROUTES	904,767
LOADED KILOMETERS	461,647

FULL TIME EQUIVALENT PERSONNEL (UNAUDITED)

For the 2010/11 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	66.90	2.75	1.70	3.00	12.00	1.50	2.50	7.00	97.35
330 Instructional - Teaching	883.03	149.01				32.20			1,064.24
350 Instructional - Other	41.70	374.00		0.50		33.00			449.20
360 Technical, Specialized And Service	10.50			6.50	8.00	12.40	68.50	175.00	280.90
370 Secretarial, Clerical And Other	80.50	5.50	2.00	2.25	26.40	3.00	3.25	2.50	125.40
380 Clinician		26.50							26.50
390 Information Technology	10.00				4.00				14.00
TOTALS (excluding Trustees)	1,092.63	557.76	3.70	12.25	50.40	82.10	74.25	184.50	2,057.59

510 Contracted Clinicians (include private clinicians where possible)		
--	--	--

310 TRUSTEES		9
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CALCULATION OF ADMINISTRATION COSTS AS A PERCENTAGE OF TOTAL EXPENSES

Administration Costs

Divisional Administration, Function 500	4,844,038
Curriculum Consulting & Development Administration, Program 605	344,976
Transportation Administration, Program 710	319,188
Operations & Maintenance Administration, Program 810	716,802
Sub-total	<u>6,225,004</u>
Less: Liability Insurance	58,962
Administration portion of self-funded expenses (see below)	<u>446,193 *</u>
	<u><u>5,719,849 (A)</u></u>

Expense Base

Total Operating Expenses	157,221,451
Plus: Transfers to Capital	6,283,434
Less: Adult Learning Centres, Function 300	<u>967,520</u>
	<u><u>162,537,365 (B)</u></u>

Percentage (A) / (B)

3.5%

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

International Student Programs

Expenses (1)	
Instructional	408,795
Administration (deducted above)	446,193 *
Other: Homestay Fees/Medical Insurance	806,716
	<u>-</u>
	<u><u>1,661,704</u></u>
Associated Revenue ⁽²⁾	<u><u>2,114,880</u></u>

Self-Administered Pension Plans

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

(1) Incremental costs of the program.

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

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

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 Institute of Chartered Accountants (CICA).

a) *Reporting Entity and Consolidation*

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

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

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

e) *School Generated Funds*

School generated funds are 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.

With the exception of land, donated capital assets and capital leases, all tangible capital assets, are recorded at historical cost, which includes purchase price, installation costs and other costs incurred to put the asset into service.

Buildings are recorded at historical cost when known. For buildings acquired prior to June 30, 2005 where the actual cost was not known, the replacement value for insurance purposes as at June 30, 2005 was regressed to the date of acquisition using a regression index based on Southam and CanaData construction cost indices.

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

f) *Tangible Capital Assets (continued)*

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:

<u>Asset Description</u>	<u>Estimated Useful Life</u> (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.

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.

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

g) *Employee Future Benefits (continued)*

Under the Manitoba Association of School Trustees (MAST) Pension Plan for non-teaching staff, the Division's contributions equals the employee's contributions to the plan. No responsibility is assumed by the Division to make any further contributions.

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 Public Schools Finance Board (PSFB), have been set aside in reserve accounts for future capital purposes. These Capital Reserve accounts are internally restricted funds that form part of the Accumulated Surplus presented in the Consolidated Statement of Financial Position.

i) *Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from the estimates. Changes in estimates are recorded in the accounting period in which these changes are determined.

j) *Financial Instruments*

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

3. EMPLOYEE FUTURE BENEFITS

An employee future benefit liability of \$180,904 (2010 - \$139,170) has been accrued as at June 30, 2011 relating to maternity and parental leave top up payments. The employee future benefit expense is a part of the Employee Benefits and Allowances expense account.

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

3. EMPLOYEE FUTURE BENEFITS (continued)

During the year ended June 30, 2011, the employer contributions to Manitoba Association of School Trustees (MAST) Pension Plan amounted to \$1,730,237.40 (2010 - \$1,946,572). This amount has been expensed in the Division's financial statements for the year ended June 30, 2011.

4. DEFERRED REVENUE

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

	Balance as at June 30, 2010	Additions in the period	Revenue Recognized in the period	Balance as at June 30, 2011
Province of Manitoba – EPTC*	\$ 7,609,860	\$ 8,748,175	\$ 7,609,860	\$ 8,748,175
Province of Manitoba - Other	138,586	607,526	692,915	53,197
Tuition Fees	435,194	616,360	435,194	616,360
Donated Capital Assets	595,354	163,668	116,877	642,145
Miscellaneous	109,768	221,671	180,227	151,212
	<u>\$ 8,888,762</u>	<u>\$10,357,400</u>	<u>\$ 9,035,073</u>	<u>\$10,211,089</u>

*EPTC = Education Property Tax Credit

5. 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 \$1,144,930 (2010 - \$1,592,458).

6. DEBENTURE DEBT

The debenture debt of the Division is in the form of twenty-year debentures payable, principal and interest, in equal yearly installments and maturing at various dates from 2011 to 2031. Payment of principal and interest is funded entirely by grants from the Province of Manitoba. The debentures carry interest rates that range from 4.875% to 10.750%. Debenture interest expense payable as at June 30, 2011, is accrued and recorded in Accrued Interest Payable, and a grant in an amount equal to the interest accrued on provincially funded debentures is recorded in Due from the Provincial Government. The debenture principal and interest repayments in the next five years are:

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

6. DEBENTURE DEBT (continued)

	Principal	Interest	Total
12	\$ 2,368,224	\$ 2,122,497	\$ 4,490,721
13	2,414,463	1,979,051	4,393,514
14	2,400,728	1,834,745	4,235,473
15	2,341,863	1,694,447	4,036,310
16	2,255,695	1,563,512	3,819,207
	<u>\$ 11,780,973</u>	<u>\$ 9,194,252</u>	<u>\$ 20,975,225</u>

The fair value of the debenture debt is approximately \$34,643,856 (2010 - \$32,992,996).

7. 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 1.64% to 4.01% per annum and have lease terms that expire between 2012 to 2016. 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
12	\$ 1,351,814	\$ 96,298	\$ 1,448,112
13	825,216	54,568	879,782
14	550,747	27,659	578,406
15	293,073	12,368	305,441
16	138,399	3,375	141,774
	<u>\$ 3,159,249</u>	<u>\$ 194,268</u>	<u>\$ 3,353,517</u>

The fair value of obligations under capital lease is approximately \$3,173,381 (2010 - \$3,006,456).

The debentures for self-funded capital projects are in the form of twenty year debt payable, principal and interest in equal yearly installments and maturing in 2022. These self-funded debentures carry interest rates of 6.875%. The principal and interest repayments for the debentures in the next five years are:

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

7. OTHER BORROWINGS (continued)

	Principal	Interest	Total
2012	112,463	121,232	233,695
2013	120,195	113,500	233,695
2014	128,459	105,236	233,695
2015	137,290	96,405	233,695
2016	146,729	86,966	233,695
	<u>\$ 645,136</u>	<u>\$ 523,339</u>	<u>\$ 1,168,475</u>

The fair value of the self-funded debentures is approximately \$1,691,235 (2010 – \$1,799,222).

8. NET TANGIBLE CAPITAL ASSETS

The Schedule of Tangible Capital Assets (TCA), page 23 of the audited financial statements, provides a breakdown of cost, accumulated amortization and net book value by asset class. The amount of interest capitalized in the period included in Assets under Construction was \$2,650 (2010 - \$1,001). 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, 2011 are \$12,935,173, \$9,593,551 and \$3,341,622 respectively.

9. ACCUMULATED SURPLUS

The consolidated accumulated surplus is comprised of the following:

	<u>2011</u>	<u>2010</u>
Operating Fund		
Designated Surplus	\$ 1,589,772	\$ 1,071,305
Undesignated Surplus	5,867,352	4,212,318
	<u>\$ 7,457,124</u>	<u>\$ 5,283,623</u>
Capital Fund		
Reserve Accounts	3,792,424	\$ 3,392,424
Equity in Tangible Capital Assets	20,547,420	17,794,531
	<u>\$ 24,339,844</u>	<u>\$ 21,186,955</u>
Special Purpose Fund		
School Generated Funds	\$ 168,185	\$ 176,519
Other Special Purpose Funds	-	-
	<u>\$ 168,185</u>	<u>\$ 176,519</u>
Total Accumulated Surplus	<u>\$ 31,965,153</u>	<u>\$ 26,647,097</u>

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

9. ACCUMULATED SURPLUS (continued)

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

	<u>2011</u>	<u>2010</u>
Board approved appropriation by motion	\$ 717,133	\$ 264,264
School budget carryovers by board policy	872,639	807,041
Designated surplus	<u>\$ 1,589,772</u>	<u>\$ 1,071,305</u>

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

	<u>2011</u>	<u>2010</u>
Bus reserve	\$ 500,000	\$ 500,000
Other reserve	3,292,427	2,892,424
Capital reserve	<u>\$ 3,792,424</u>	<u>\$ 3,392,424</u>

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

10. MUNICIPAL GOVERNMENT – PROPERTY TAX AND RELATED DUE FROM MUNICIPAL GOVERNMENT

Education property tax or Special Levy is raised as the Division's contribution to the cost of providing public education for the students resident in the division. The Municipal Government-Property Tax shown on the consolidated revenue and expense is raised over the two calendar (tax) years; 40% from 2010 tax year and 60% from 2011 tax year. Below are the related revenue and receivable amounts:

	<u>2011</u>	<u>2010</u>
Revenue-Municipal Government-Property Tax	<u>\$ 45,631,176</u>	<u>\$ 46,149,115</u>
Receivable-Due from Municipal Government-Property Tax	<u>\$26,955,936</u>	<u>\$ 27,372,014</u>

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

11. INTEREST RECEIVED AND PAID

The Division received interest during the year of \$109,850 (2010 - \$23,142).

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

	<u>2011</u>	<u>2010</u>
Operating Fund		
Fiscal-Short Term Loan, Interest and Bank Charges	\$ 32,485	\$ 61,743
Capital Fund		
Debenture Debt Interest	2,142,415	2,349,703
Interest on Obligation under Capital Lease	103,863	113,138
Other Interest	3,950	1,213
	<u>\$ 2,282,713</u>	<u>\$ 2,525,797</u>

The accrued portion of debenture debt interest expense at June 30, 2011 of \$1,034,128 (2010- \$1,157,077) included under the Capital Fund-Debenture debt interest, is offset by an accrual of the debt servicing grant from the Province of Manitoba.

12. EXPENSES BY OBJECT

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

	<u>Actual 2011</u>	<u>Budget 2011</u>	<u>Actual 2010</u>
Salaries	\$125,952,071	\$126,142,228	\$123,902,302
Employees benefits & allowances	8,423,540	8,696,000	8,610,602
Services	12,595,848	13,385,037	12,582,119
Supplies, materials, minor equipment	7,043,151	6,948,803	7,575,419
Interest	2,278,763	110,000	2,525,797
School Divisions	434,044	-	518,592
Other operating expenses	34,590	22,600	18,595
Payroll tax	2,705,722	2,800,000	2,636,615
Amortization	5,502,017	-	5,188,524
Other capital items	45,989	-	24,061
School generated funds	997,788	-	896,537
	<u>\$166,013,523</u>	<u>\$158,104,668</u>	<u>\$164,479,163</u>

RIVER EAST TRANSCONA SCHOOL DIVISION

Notes to Consolidated Financial Statements

June 30, 2011

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

In accordance with Section 190.1 of The Public Schools Act the Division is required to collect a special levy on behalf la Division scolaire franco-manitobaine. As at June 30, 2011, the amount of this special levy was \$602,083 (2010 - \$396,285). These amounts are not included in the Division's consolidated financial statements.

14. TRUST FUND

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

	2011	<u>2010</u>
<u>Scholarship Funds</u>		
Balance, beginning of year	\$ 321,910	\$ 330,748
Cash contributions received during the year	11,850	5,500
Interest income	2,938	842
Scholarships awarded	(25,736)	(15,180)
Balance, end of year	<u>\$ 310,962</u>	<u>\$ 321,910</u>
Assets		
Cash and investments	<u>\$ 310,962</u>	<u>\$ 321,910</u>