



PRAIRIE SPIRIT
SCHOOL DIVISION

Learners for Life

Prairie Spirit School Division 2014-15 Annual Report

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PRAIRIE SPIRIT
SCHOOL DIVISION
Learners for Life

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PRAIRIE SPIRIT
SCHOOL DIVISION
Learners for Life

Letter of Transmittal

Honourable Don Morgan, Q.C.
Minister of Education

Dear Minister Morgan, Q.C.:

The Board of Education of Prairie Spirit School Division No. 206 is pleased to provide you and the residents of the school division with the 2014-15 annual report. This report outlines activities and accomplishments of the school division and provides audited financial statements for the fiscal year September 1, 2014 to August 31, 2015.

Respectfully submitted,



Larry Pavloff, Chair
Prairie Spirit Board of Education

Introduction

This annual report presents an overview of Prairie Spirit School Division's goals, activities and results for the fiscal year September 1, 2014 to August 31, 2015.

This report provides a snapshot of Prairie Spirit School Division, its governance structures, students, staff, programs and facilities. It includes information such as an organizational chart, school list and payee list. In addition to detailing the school division's goals, activities and performance, this report outlines how the Division is deploying the Education Sector Strategic Plan (ESSP) in relation to the Division's plan.

The report provides a financial overview and financial statements that have been audited by an independent auditor following the Canadian Generally Accepted Auditing Standards.



School Division Profile

About Us

Prairie Spirit School Division is the progressive rural and urban school division surrounding the City of Saskatoon.

Prairie Spirit covers a wide geographic area, north to Leask, south to Hanley, east to Colonsay and west to Perdue. The school division includes nine Hutterite and three First Nations communities.

The Division’s 10,400 students are served by a team of over 1,300 dedicated professionals and support staff.

Prairie Spirit School Division is divided into 12 subdivisions for Board of Education elections and representation.

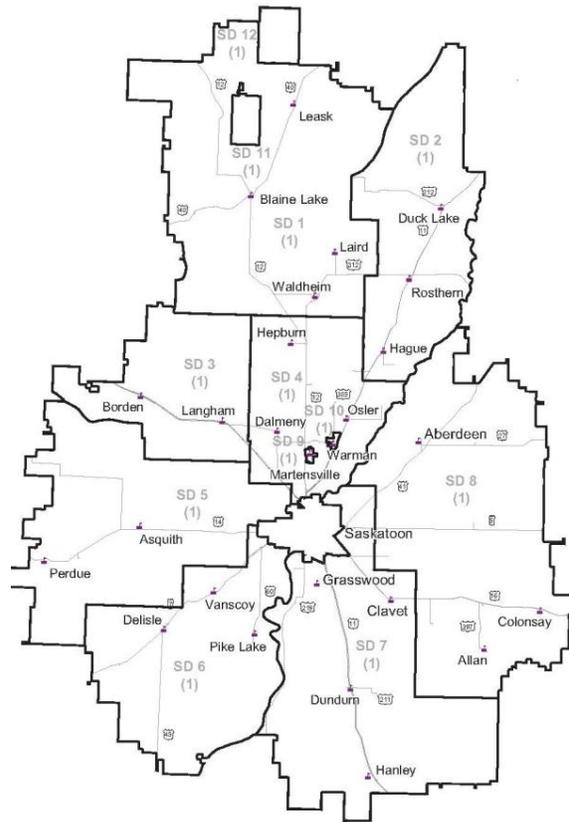
Division Philosophical Foundation

Prairie Spirit is focusing on preparing students for the world after school, by exploring learning as it relates to a real world context.

Our mission and vision statements support and reflect the Division’s purpose and beliefs about learning. The mission statement captures the spirit of innovation, creativity and a global society.

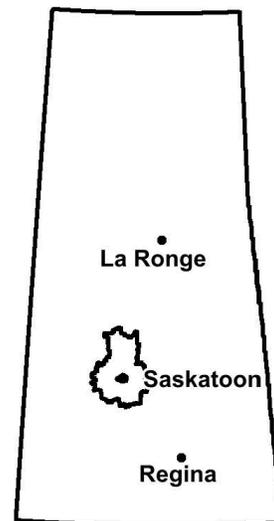
Vision: Learners for Life

Mission: Learning without limits in a world of possibilities



Prairie Spirit School Division

Provincial View



Prairie Spirit Guiding Principles

Learning

In Prairie Spirit, students and adults learn without limits in a world of possibilities. We create learning environments that are student centered, where higher order thinking is evident as students inquire, discover and apply their learning in the real world.

Teaching

A Prairie Spirit teacher is a facilitator and a co-learner who inspires curiosity, instills confidence, nurtures student spirit and engages students to discover and present thoughtful responses to meaningful questions. Our teachers create collaborative learning environments where risk-taking, deep thinking and diversity are valued.

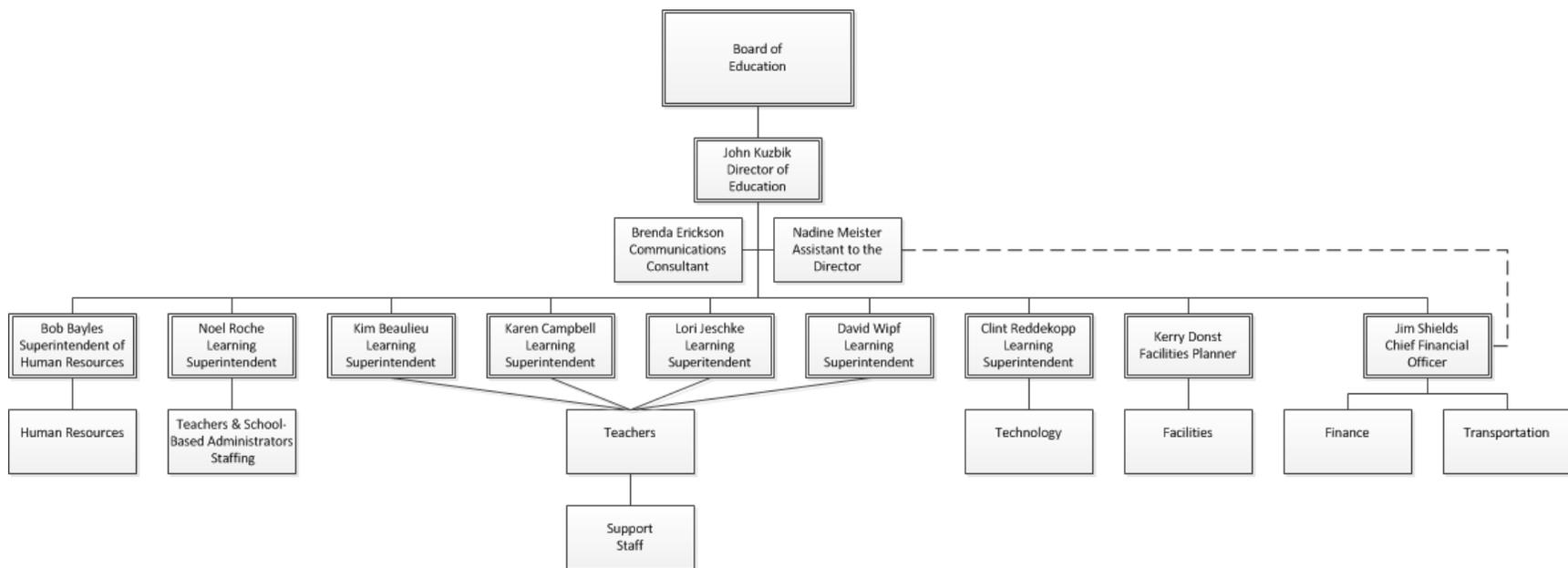
Assessment and Feedback

In Prairie Spirit School Division, we are committed to assessment and feedback in a culture of collaboration with effective communication, a clear purpose and appropriate use of data. Our primary purpose for assessment and feedback is to support learning, inform next steps for growth and collect evidence needed to account for learning.

Engagement

As engaged members of the Prairie Spirit learning community, we have a clear purpose, personal autonomy and opportunities to achieve to a high level. Engagement is evident in our passion for learning, our excitement to share with others and our belief that our learning will make a difference.

Division Organizational Chart



School List

| School | Location | Grades |
|--------------------------------|--------------|-------------|
| Aberdeen Composite School | Aberdeen | K-12 |
| Allan Composite School | Allan | K-12 |
| Blaine Lake Composite School | Blaine Lake | K-12 |
| Borden School | Borden | K-12 |
| Clavet Composite School | Clavet | K-12 |
| Colonsay School | Colonsay | K-12 |
| Dalmeny High School | Dalmeny | 7-12 |
| Delisle Composite School | Delisle | 7-12 |
| Delisle Elementary School | Delisle | K-6 |
| Dundurn School | Dundurn | Pre-K to 6 |
| Eagle Creek Hutterite Colony | by Asquith | K-9 |
| Green Leaf Colony | by Marcelin | K-10 |
| Hague Elementary School | Hague | K-6 |
| Hague High School | Hague | 7-12 |
| Hanley School | Hanley | K-12 |
| Hepburn School | Hepburn | K-12 |
| Hillcrest Hutterite School | by Dundurn | K-9 |
| Laird School | Laird | K-8 |
| Langham Elementary School | Langham | K-5 |
| Leask Colony | by Leask | K-10 |
| Leask Community School | Leask | Pre-K to 12 |
| Lord Asquith School | Asquith | Pre-K to 12 |
| Lost River Hutterite School | by Allan | K-10 |
| Martensville High School | Martensville | 9-12 |
| Osler School | Osler | K-9 |
| Perdue School | Perdue | K-12 |
| Pike Lake School | Pike Lake | K-4 |
| Prairie View School | Dalmeny | K-6 |
| Riverbend Colony | by Waldheim | K-10 |
| Riverview Hutterite School | by Rosthern | K-9 |
| Rosthern Elementary School | Rosthern | Pre-K to 5 |
| Rosthern High School | Rosthern | 6-12 |
| South Corman Park School | Corman Park | K-6 |
| Stobart Community School | Duck Lake | Pre-K to 12 |
| Sunnydale Hutterite Colony | by Asquith | K-9 |
| Valley Christian Academy | Osler | K-12 |
| Valley Manor Elementary School | Martensville | Pre-K to 8 |
| Vanscoy School | Vanscoy | K-8 |
| Venture Heights Elementary | Martensville | Pre-K to 8 |
| Waldheim School | Waldheim | K-12 |
| Walter W. Brown School | Langham | 6-12 |
| Warman Community Middle School | Warman | 4-7 |
| Warman Elementary School | Warman | Pre-K to 3 |
| Warman High School | Warman | 8-12 |
| Willow Park Hutterite Colony | by Delisle | K-9 |

Source: *Prairie Spirit School Division, 2015*

Program Overview

Prairie Spirit School Division is grounded in the belief that every student is capable of learning and achieving to a high standard when the appropriate supports are in place. As a school division, we value learning together to develop the whole person and inspire lifelong learning.

Prairie Spirit School Division students are diverse in terms of needs and abilities. They vary in age, personal circumstances, learning styles, interests and individual strengths and needs. In order to provide the best educational opportunities possible for all students, Prairie Spirit School Division offers a wide range of programs in the 45 schools in the Division.

Central to the program in every school is the provincially-mandated core curricula, broad areas of learning and cross-curricular competencies. Classroom instruction is designed to incorporate differentiated instruction, the adaptive dimension and First Nations and Métis perspectives and ways of knowing.

Prairie Spirit is committed to ensuring that all learners achieve to their fullest potential. The goal of our Student Success model is to meet the needs of all students – as much as possible – in the classroom.

In addition, schools in the Division offer specialized programming that responds to the needs of students, including, for example:

- English as Additional Language (EAL) programming throughout the Division, as EAL student numbers continue to steadily increase
- Practical skills training in collaboration with curricular requirements
- Credit retrieval strategies to support students in completing high school

Strategic Direction and Reporting

Introduction of the Education Sector Strategic Plan

Saskatchewan's PreK-12 education sector has undergone a significant shift in strategic planning. Throughout 2013-14, school divisions and the Ministry of Education collaboratively developed an Education Sector Strategic Plan (ESSP) for 2014-2020. The ESSP aligns the work of all school divisions and the Ministry of Education.

The plan was developed using a new planning methodology that integrated priority identification, strategic planning, performance measurement, reporting and review and course correction to achieve outcomes. The ESSP identified two one-year, short term priority areas, and five two-to-five year priority areas. The plan is expected to shape a new direction in education for the benefit of all Saskatchewan students. Prairie Spirit School Division's Board of Education approved the strategic plan in 2014, along with the Government of Saskatchewan.

The first cycle of the ESSP was deployed in 2014-15.

Enduring Strategies

As a part of the ESSP, education sector leaders developed enduring strategies. Enduring strategies are an expression of the core beliefs of the education sector. The enduring strategies support a Student First approach by placing the student front and centre and ensuring all students in Saskatchewan have the education and skills needed to succeed when they graduate from high school.

The Enduring Strategies include:

- Culturally relevant and engaging curriculum
- Differentiated, high quality instruction
- Culturally appropriate and authentic assessment
- Targeted and relevant professional learning
- Strong family, school, and community partnerships
- Alignment of human, physical and fiscal resources

2014-15 One Year Priorities

ESSP One Year Priority Area: *In partnership with First Nations and Métis stakeholders, develop a First Nations and Métis student achievement initiative.*

2014-15 ESSP Actions for the One Year Priority

Actions within this priority area include the establishment of an action research model to inform teachers' professional development in culturally responsive pedagogy, the development of a centralized assessment management and delivery system to measure, track and report student growth, and the development and implementation of data-sharing protocols that facilitate transition plans for students moving through and between systems.

2014-15 School Division Goals and Actions for the One Year Priority

Prairie Spirit School Division is dedicated to excellence in education for all students, including First Nations and Métis and Inuit (FNMI) students. In Prairie Spirit, we believe that learning is rooted in authentic and respectful relationships, providing relevant learning experiences with high expectations.

We are committed to improving achievement among FNMI students and to closing the gap between Aboriginal and non-Aboriginal students in the areas of literacy and numeracy, retention in schools, graduation rates and advancement to post-secondary studies and employment.

Strategies:

- Prairie Spirit engaged with the Ministry for the *Following Their Voices* (FTV) project. Blaine Lake Composite School participated in the pilot year of this initiative in 2014/15.

Following Their Voices is designed to engage and support students through improved relationships with their teachers that will result in increased First Nations and Métis education achievement and higher rates of Grade 12 graduation.

Following Their Voices uses a model where in-school facilitators work with teachers in classrooms to support the development of positive relationships with First Nations and Métis students, set goals to support teacher growth and develop structures to support First Nations and Métis student achievement.

At Blaine Lake Composite School, there have been positive results within the first year of the *Following Their Voices* initiative taking hold in the school. The school has decreased the number of at-risk students by 75 per cent. Many students have circumstances outside school that interfere with their school success. However, Blaine Lake Composite School staff has been working diligently with these students and their families to offer alternative programming and support.

Through these positive connections at school, there has been an increase in communication with students and staff are witnessing each student experience success as learners. Attendance has improved for these students, as well as an increase in successful participation in class and extra-curricular activities.

The school has set up the daily timetable to allow for a great deal of co-teaching. The feedback has been extremely positive from both students and teachers. There has been improved communication between teachers and parents. FTV teachers are now using the school cell phone to text positive information about students to their families on a regular basis.

The *Following Their Voices* initiative enhances student-teacher relationships and interactions, teacher instructional practices and the learning environment. It also has a positive effect on the community. As a school that serves four very different communities, it has been challenging at times to create one unified community environment.

- Prairie Spirit received two provincial government grants designed to support partnership work between school divisions and local First Nations communities. These Invitational Shared Services Initiative (ISSI) grants recognize and provide financial support for the collaborative work that is already underway between Prairie Spirit School Division and two neighbouring First Nations.

The two grant applications were made jointly by Prairie Spirit School Division and two neighbouring First Nations: Muskeg Lake Cree Nation and Beardy's and Okemasis First Nation. The applications articulate the desire that everyone will have access to an education where "the student is the center and the learning experience is welcoming, relevant and demanding."

Teachers from Prairie Spirit and both First Nations have already begun to work and collaborate together to share instructional practices and monitor student achievement results.

As part of this partnership work, goals have been established for on-reserve students in the areas of literacy, numeracy and graduation rates. The funding provided by the grants will be used for instructional supplies, salaries and professional development costs.

- Teachers from Blaine Lake, Kihiw (Muskeg Lake), Leask and Stobart (Duck Lake) engaged in joint Professional Development in the area of early literacy during 2014/15.
- The provincial "Help Me Tell My Story" assessment was implemented at Kihiw School (Muskeg Lake), Leask Community School, Blaine Lake Composite School and Stobart Community School (Duck Lake) in 2014/15.

- A First Nations Métis Education team from Muskeg Lake's Kihiw School, Blaine Lake, Leask and Duck Lake met four times in 2014/15 to collaborate and share knowledge of FNME achievement.

ESSP One Year Priority Area: Identify and implement a unified set of provincial high impact reading assessment, instruction, and intervention strategies in 2014-15.

2014-15 ESSP Actions for the One Year Priority

Actions within this priority area include the collection of Grade 3 reading levels for all students in Saskatchewan, the development of a sector reading strategy, and the creation of provincial and school division primary grade reading literacy teams.

2014-15 School Division Goals and Actions for One Year Priority

Research indicates a high correlation between Grade 3 reading rates and graduation levels. The goals of a successful reader include comprehension, fluency and being engaged as a reader. We believe the best assessments are side by side with students and the time spent on assessments has the potential to provide valuable information to teachers about their students.

The school division follows recommendations from the Ministry regarding the identification of students eligible for assessment and encourages a team approach when a school is in doubt about whether to include a student.

Prairie Spirit School Division has been using Reading Benchmarks assessments to track student reading achievement for students in Grades 1 - 3 for the past three years.

Reading data is collected by the school division twice a year: once in mid-February and again at the end of June. Prairie Spirit supported schools with budget to cover substitute costs for teachers to dedicate time to the assessments, if necessary.

Prairie Spirit provided optional Professional Development for teachers to strengthen understanding about students based on the assessment, conducting miscue analysis, and using this information to identify student needs. Professional Development was also offered on conferring to help teachers better understand their students as readers and set goals for individuals based on their needs.

Prairie Spirit reviewed data from the previous year to identify schools where the percentage of students reading at grade level was lower. These schools were offered additional supports to assist them in reflecting on their classroom practices and developing their intervention plans (eight schools participated with this last year).

Strategies:

- Workshop model professional development.
- Miscue analysis professional development.

- 175 Prairie Spirit teachers attended the Summer Literacy Institute with Debbie Miller in June 2015, hosted by Prairie Spirit School Division and sponsored by the Ministry of Education.

2014-15 Two to Five Year Priorities

ESSP Two to Five Year Priority Area: *By June 2020, 80% of students will be at grade level or above in reading, writing, and math.*

2014-15 ESSP Actions for the Two to Five Year Priority

Actions within this priority area include the purchase of a provincial data system to track student achievement, the development of an instructional practices model for reading, writing, and math, the development of a job-embedded professional learning model, and the development and implementation of division-based common math assessments.

2014-15 ESSP Improvement Targets for the Two to Five Year Priority

By June 2015, at least 78% of Grade 3 students will be reading at or above grade level.

By June 2018, 80% of Grades 5 and 8 students will be proficient on identified numeracy outcomes on the provincial math assessment.

By June 2020, at least 80% of Grades 4, 7, and 10 students will be proficient on the provincial writing assessment.

2014-15 School Division Goals and Actions for the Two to Five Year Priority

Prairie Spirit did not set specific Division goals for this Two to Five Year Priority area during 2014/15.

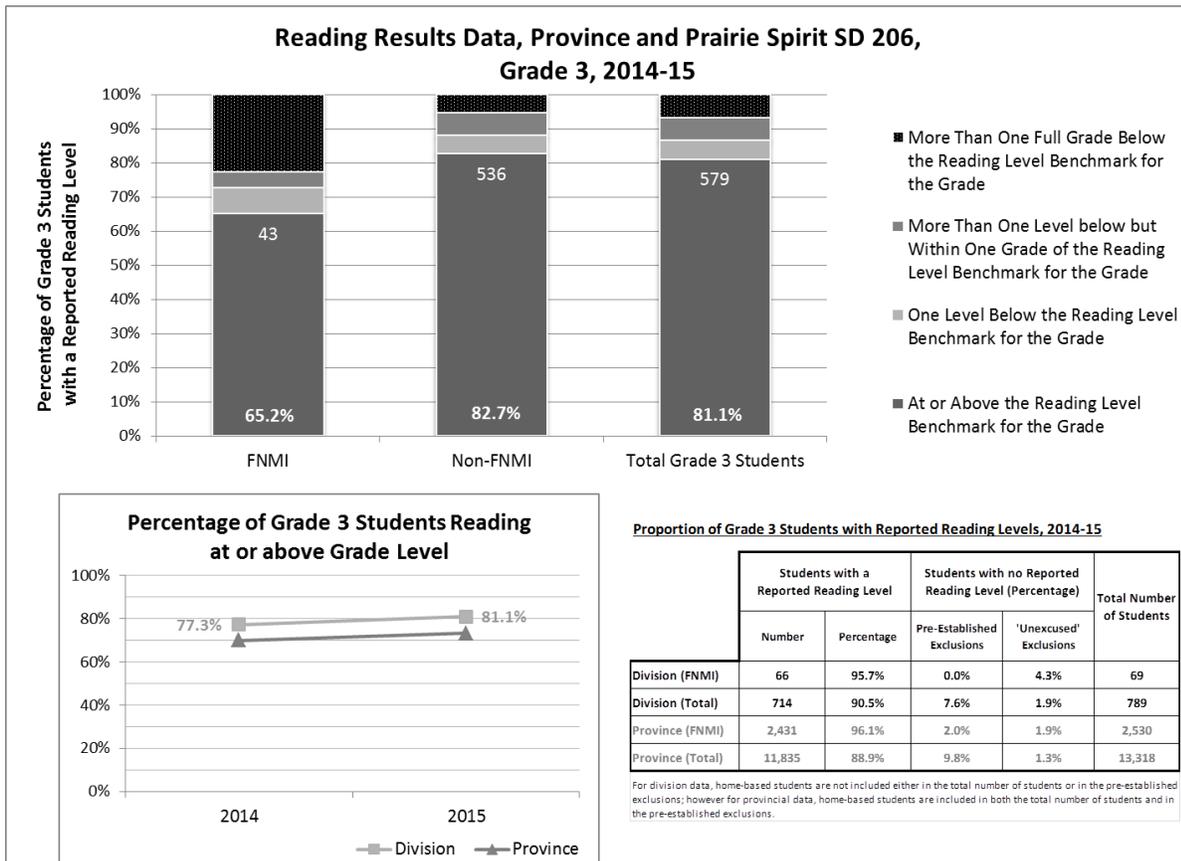
The Ministry's goal was to have at least 78% of Grade 3 students reading at or above grade level. In June 2014, 79% of Prairie Spirit's Grade 3 students were reading at or above grade level. In 2014/15, 81% of Grade 3 students were reading at or above grade level.

Strategies:

- Throughout 2014/15, 54 teachers from 21 schools and across all grade levels collaborated in multi-day, classroom-embedded Readers' Workshop professional development opportunities.
- Adult learning opportunities were offered to strengthen instruction.
- Professional Development was provided for teachers regarding analysis of reading assessment results.

- Miscue analysis Professional Development offered to teachers in Grades 1 - 3.
- Prairie Spirit started the revision of SaskReads to add more information on reading interventions in our school division.
- Literacy team meetings were held throughout the year.
- 175 Prairie Spirit teachers attended the Summer Literacy Institute with Debbie Miller in June 2015, hosted by Prairie Spirit School Division and sponsored by the Ministry of Education.
- The Division's Literacy team and consultants met with a number of schools to build the capacity of classroom teachers.
- Numeracy supports (professional development and consultations).
- Classroom-embedded professional development for math instruction.

Measures



Source: Ministry of Education, Student Data System (Data run on Nov 5, 2015).

Note:

Reading level groupings are based on provincially developed benchmarks. The percentages of students in each of the reading level groupings were found using the number of students with reported reading levels

as the denominator in the calculations. Students who were excluded or who did not participate in the reading assessment were not included in the denominator for these calculations.

Results for populations of fewer than 10 students have not been reported to avoid identifying individuals or very small groups of students.

FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Grade 3 reading: The number of Grade 3 students in Prairie Spirit reading at or above grade level has grown from 2014. As a whole, 81.1% of Prairie Spirit Grade 3 students are reading at or above grade level, while 65.2% of FNMI students are at or above grade level.

Over 95% of Prairie Spirit's FNMI students have a reported reading level while over 90% of all Grade 3 students in the Division have a reported reading level.

In terms of a provincial comparison, the percentage of Prairie Spirit Grade 3 students reading at or above grade level exceeds the provincial average by almost 10 percent.

ESSP Two to Five Year Priority Area: By June 2020, collaboration between First Nations and Métis and non-First Nations and Métis partners will result in significant improvement in First Nations and Métis achievement and graduation rates.

2014-15 ESSP Actions for the Two to Five Year Priority

Actions within this priority area include the engagement of First Nations and Métis leaders to develop partnerships and plans to increase student achievement and graduation rates, the identification or development of instruments to measure student progress, the facilitation of student transition plans, and the development of First Nations language programming.

2014-15 ESSP Improvement Target for the Two to Five Year Priority

Achieve an ?% increase in the First Nations and Métis graduation rate per year.

2014-15 School Division Goals and Actions for the Two to Five Year Priority

Prairie Spirit's goal (set in 2013): By June 2016, the graduation rate for self-declared First Nations and Métis students graduating within three years of starting Grade 10 will increase by 25%.

Strategies:

- Prairie Spirit engaged with the Ministry for the "Following Their Voices" project. Blaine Lake Composite School participated in the pilot year of this initiative in 2014/15.
- Prairie Spirit received two provincial government grants designed to support partnership work between school divisions and local First Nations communities. These Invitational Shared Services Initiative (ISSI) grants

recognize and provide financial support for the collaborative work that is already underway between Prairie Spirit School Division and two neighbouring First Nations.

The two grant applications were made jointly by Prairie Spirit School Division and two neighbouring First Nations: Muskeg Lake Cree Nation and Beardy's and Okemasis First Nation. The applications articulate the desire that everyone will have access to an education where "the student is the center and the learning experience is welcoming, relevant and demanding."

- Teachers from Blaine Lake, Muskeg Lake, Leask and Stobart (Duck Lake) engaged in joint Professional Development focusing on literacy and engagement and based on the pedagogy of relationships.
- The provincial "Help Me Tell My Story" assessment was implemented at Kihiw School (Muskeg Lake), Leask Community School, Blaine Lake Composite School and Stobart Community School (Duck Lake) in 2014/15.
- Development of Resource Centre library materials to include First Nations and Métis resources integrated into all themed resource bins.
- Full-time kindergarten programs offered in Stobart Community School (Duck Lake) and Leask Community School with Division support in developing and implementing research-based quality programs.
- Partnership work between Blaine Lake School, Leask Community School, Muskeg Lake and Mistawasis on Day One Treaty Education.
- Students in Duck Lake were part of a work experience program at Wal-Mart in Prince Albert and also in a partnership with Habitat for Humanity (Prince Albert) in building homes in Duck Lake.
- With the support of Prairie Spirit, Kihiw School in Muskeg Lake used the DRA for literacy assessment and the *Tell Them From Me* survey for student and community engagement.
- Prairie Spirit and Muskeg Lake staff met regularly to discuss student transitions and students at risk.
- The first draft of a co-governance model with Muskeg Lake Cree Nation was completed.
- Literacy coaches from Prairie Spirit worked collaboratively with teaching staff at Kihiw School (Muskeg Lake).
- The First Nations and Métis Education Achievement Fund has provided partial funding for a literacy coach for schools in Leask, Blaine Lake and Duck Lake.

Measures

Average Final Marks in Selected Secondary-Level Courses 2014-15

| Subject | All Students | | Non-FNMI | | FNMI | |
|---------------------------------------|--------------|-------------------|----------|-------------------|----------|-------------------|
| | Province | Prairie Spirit SD | Province | Prairie Spirit SD | Province | Prairie Spirit SD |
| English Language Arts A 10 | 72.4 | 75.9 | 75.1 | 77.2 | 61.5 | 65.5 |
| English Language Arts B 10 | 72.7 | 76.1 | 75.2 | 77.2 | 61.7 | 67.5 |
| Science 10 | 71.2 | 74.7 | 74.1 | 76.5 | 59.7 | 61.0 |
| Math: Workplace and Apprenticeship 10 | 71.3 | 76.0 | 74.6 | 78.0 | 59.2 | 62.9 |
| Math: Foundations and Pre-calculus 10 | 71.3 | 73.7 | 73.2 | 74.7 | 60.5 | 61.8 |
| English Language Arts 20 | 73.4 | 76.6 | 75.1 | 77.8 | 64.4 | 65.9 |
| Math: Workplace and Apprenticeship 20 | 67.2 | 69.4 | 69.3 | 71.7 | 62.0 | 56.7 |
| Math: Foundations 20 | 72.3 | 76.1 | 73.8 | 76.9 | 64.4 | 66.2 |

Source: Ministry of Education, 2015

Note:

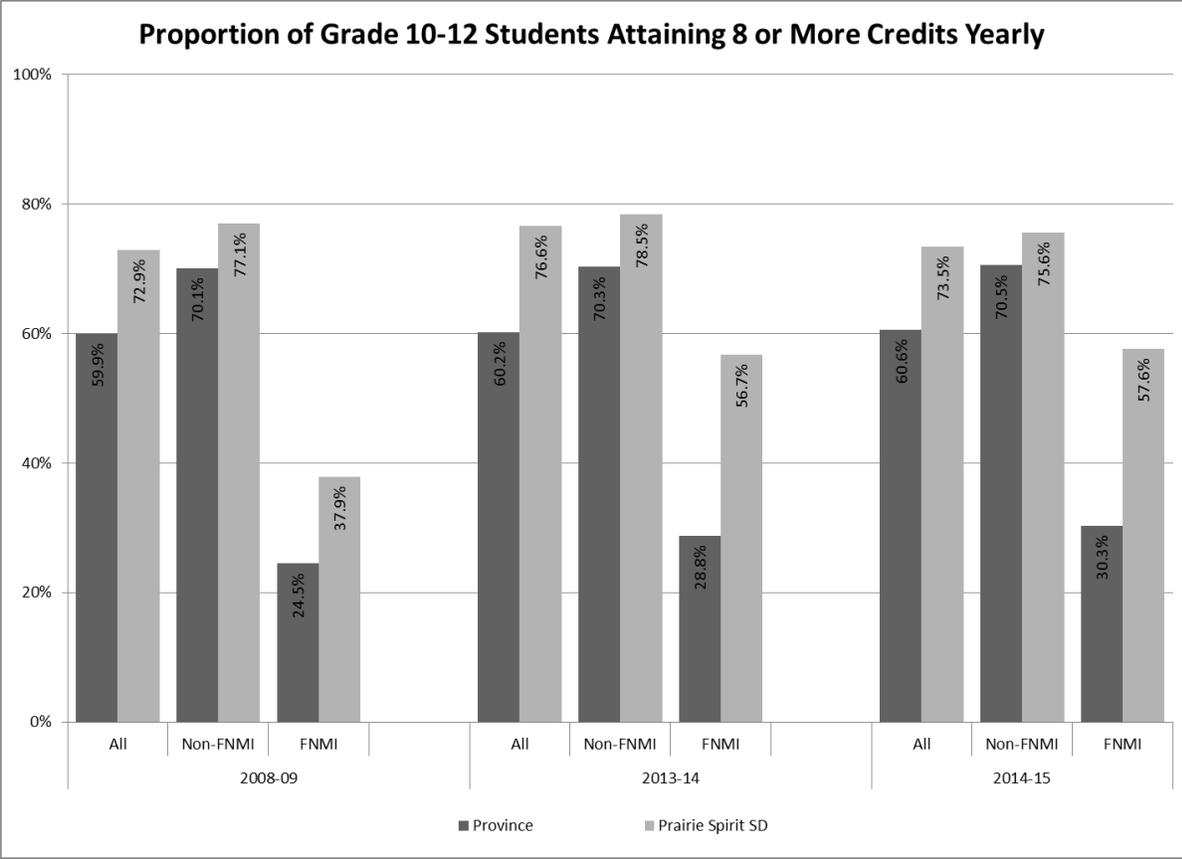
Results for populations of 10 or fewer have not been reported to avoid identifying individuals or very small groups of students (nr).

FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Average final marks: In 2014/15, the average final marks for “All Students” in Prairie Spirit were higher than the provincial average in all subject areas.

The average final marks for FNMI students in Prairie Spirit were higher than the provincial FNMI average marks in all subject areas with the exception of Math: Workplace and Apprenticeship 20. In Prairie Spirit schools, we are encouraging students to enrol in core classes like Math: Workplace and Apprenticeship 20, instead of moving into modified courses. Students may take a longer period of time to complete the course, if necessary. These credits work towards graduation requirements and also meet the requirements of post-secondary institutions.

Prairie Spirit School Division is proud to celebrate the academic achievement of its students. These strong results reflect the strong instruction and assessment by Prairie Spirit teachers.



Source: Ministry of Education, 2015

Note:

Proportions are calculated as the percentage of students enrolled at the secondary level on September 30 attaining eight or more credits yearly.

Results for populations of 10 or fewer have not been reported to avoid identifying individuals or very small groups of students.

FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Credit attainment: Credit attainment provides a strong predictive indicator of a school division’s on-time graduation rate. Students receiving eight or more credits per year are more likely to graduate within three years of starting Grade 10.

Overall, Prairie Spirit School Division continues to exceed provincial averages in this area. The “all students” category has fallen by 3% (from 76.6% to 73.5%); the FNMI category has increased by almost 1% (from 56.7% to 57.6%).

Prairie Spirit’s strong graduation rates, both for all students and for FNMI students, reflect the credit attainment results.

ESSP Two to Five Year Priority Area: *Saskatchewan's graduation rate will be 85% by 2020.*

2014-15 ESSP Actions for the Two to Five Year Priority

Actions within this priority area include a review of provincial high school graduation requirements, the development of a Grade 9 transition from high school plan, and support for embedded professional development for teachers.

2014-15 ESSP Improvement Targets for the Two to Five Year Priority

Achieve a 3% total increase in the provincial graduation rate per year.

By June 2020, all students report high levels of engagement in their learning.

2014-15 School Division Goals and Actions for the Two to Five Year Priority

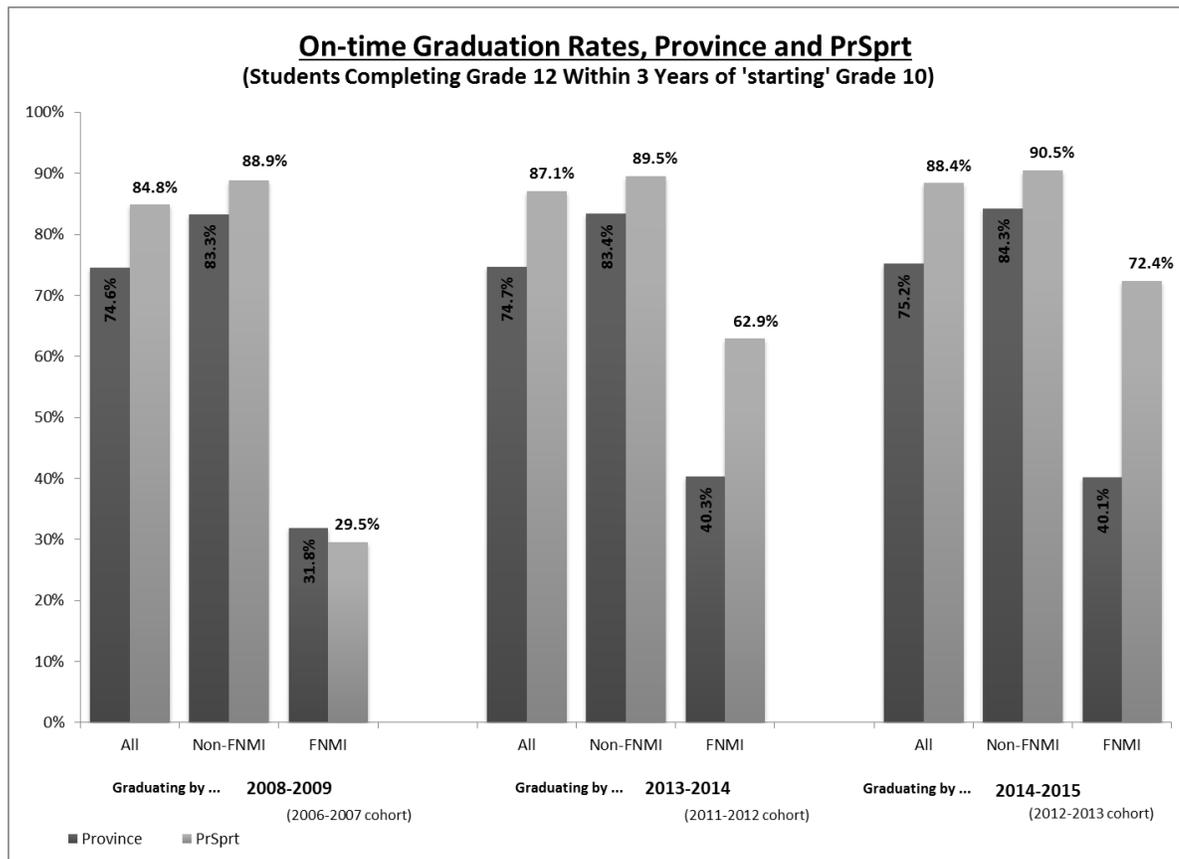
Graduation is a key step in helping young people realize healthy and fulfilling lives. Our school division's goals aligned with the ESSP graduation outcome include:

- By June 2016, 90% of all Prairie Spirit students starting Grade 10 in September 2013 will graduate.
- By June 2016, the graduation rate for self-declared First Nations and Métis students graduating within three years of starting Grade 10 will increase by 25%.

Strategies:

- The graduation planner housed on SaskCareers was piloted in three Prairie Spirit schools. Roll out to the rest of the high schools was delayed by privacy issues that need to be finalized.
- Prairie Spirit focused on offering credit recovery, building student-teacher relationships and providing a strong learning environment, all of which impact attendance and improve graduation rates. Administrators were asked to try a variety of approaches at the school level, with Division leadership offering support for novel approaches.

Measures



Source: Ministry of Education, 2015

Note:

On-time graduation rates are calculated as the percentage of students who complete Grade 12 within 3 years of 'starting' Grade 10.

Results for populations of 10 or fewer have not been reported to avoid identifying individuals or very small groups of students.

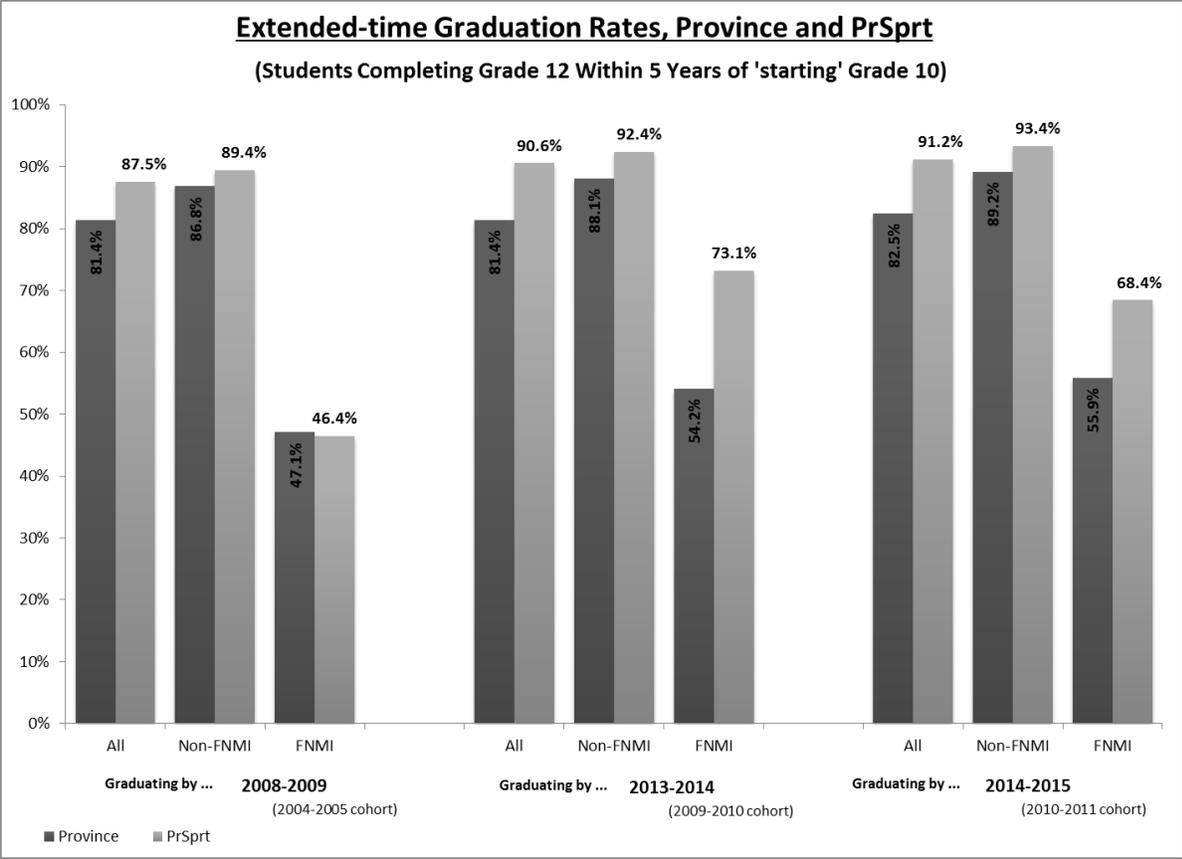
FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Three-Year Graduation Rates: Prairie Spirit's "on-time" graduation rate in every category has increased every year since 2009.

The graduation rate for FNMI students in Prairie Spirit has grown exponentially since 2009. The graduation rate was 29.5% in 2009 and increased to 72.4% in 2015. Prairie Spirit's FNMI graduation rate is virtually the same as the provincial overall rate.

Prairie Spirit's graduation rates in every category are higher than the provincial rates. The non-FNMI graduation rate exceeds 90%.

Prairie Spirit is very pleased with the graduation rates of our students.



Source: Ministry of Education, 2015

Note:

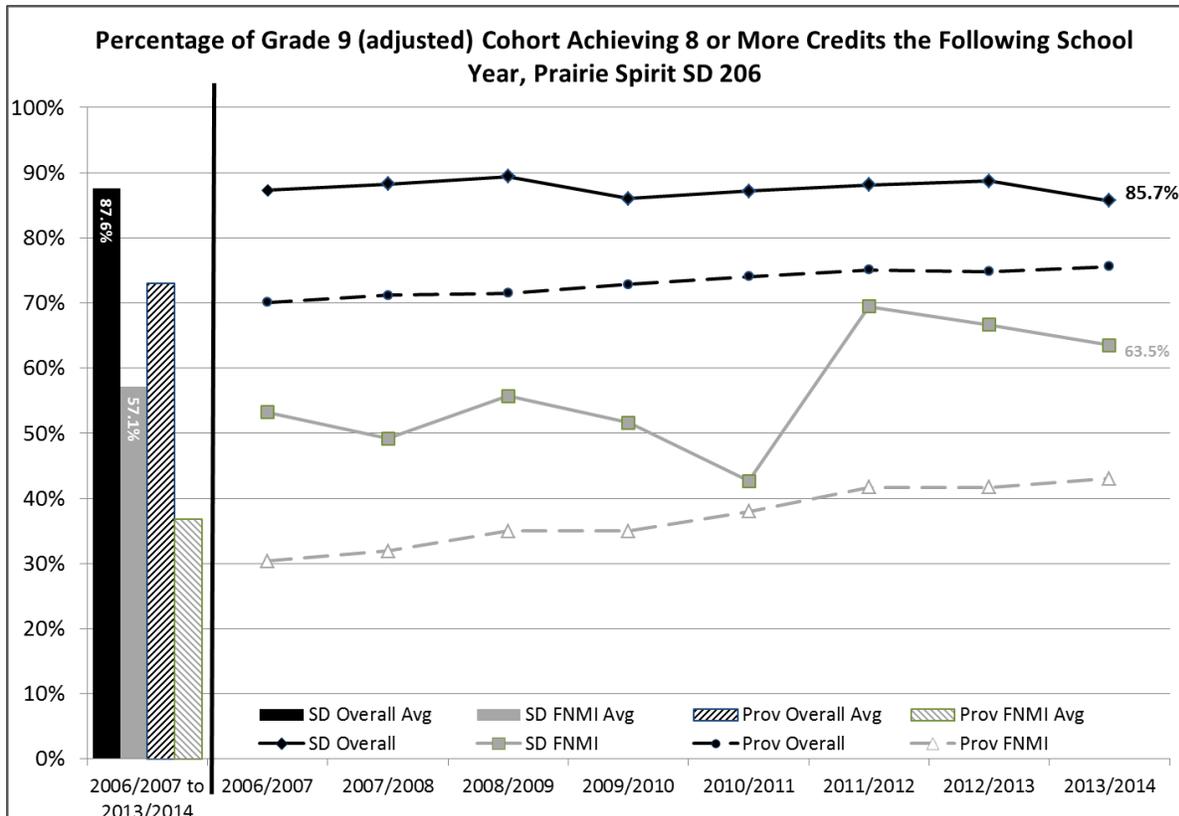
Extended-time graduation rates are calculated as the percentage of students who complete Grade 12 within 5 years of 'starting' Grade 10 (and include those who graduate on-time).

Results for populations of 10 or fewer have not been reported to avoid identifying individuals or very small groups of students.

FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Five-Year Graduation Rates: While the extended-time graduation rate for FNMI students in Prairie Spirit has grown since 2009, it has actually decreased over last year. This could be due to the fact that FNMI on-time graduation rates in Prairie Spirit have grown by such a significant amount. The non-FNMI student extended-time graduation rate exceeds 93%.

Prairie Spirit's extended-time graduation rates exceed provincial rates in each category. Prairie Spirit recognizes that some students will require extra time to complete the requirements for graduation.



Source: Ministry of Education, 2015

Notes:

Grade 9 school year cohort is defined as the group of students enrolled in Grade 9 for the first time in a particular school year (according to the ministry Student Data System), adjusted in the following ways: 1) Students 12 and younger, and students 18 and older, as of September 30 of the Grade 9 school year, are excluded; and, 2) Students without a base enrolment on or after September 30 are excluded; 3) Students enrolled in Functionally Integrated or special education programs are excluded; and, 4) Students whose enrolment outcome is 'deceased', 'transferred to out-of-province schooling', or 'transferred to out-of-country schooling' prior to June 1st of the school year immediately following Grade 9 cohort placement are excluded. Students are assigned to the school division in which the student last enrolled in the year that they became part of the Grade 9 cohort.

Percentages are calculated as the number of students attaining eight or more credits in the year immediately following their Grade 9 year divided by the number of students in the Grade 9 cohort.

Results for populations of fewer than five have not been reported to avoid identifying individuals or very small groups of students.

FNMI students are those who choose to self-identify as First Nations (Registered/Treaty/Status Indian, Non-Status Indian), Métis, or Inuit/Inuk. Non-FNMI students are those who do not identify themselves to be FNMI, and may include FNMI students who choose not to self-identify.

Transition from Grade 9 to 10: This can be a difficult transition for students who have not reached all curricular outcomes from each subject area in the elementary grades. Overall, 85.7% of Prairie Spirit students enrolled in Grade 10 for the first time in 2014/15 achieved eight or more credits.

Prairie Spirit's FNMI students achieved eight credits or more at a rate of 63.5%. Prairie Spirit students are earning eight or more credits at a higher rate than the provincial average in both FNMI and overall categories.

Prairie Spirit supports all students to earn the credits they will need in order to prepare for graduation and for their education and career choices after high school.

ESSP Two to Five Year Priority Area: By 2017, the increase in operational education spending will not exceed the general wage increases and inflationary costs within the sector while being responsive to the challenges of student need, population growth, and demographic changes.

2014-15 ESSP Actions for the Two to Five Year Priority

A summary of actions within this priority area include an analysis of funding relative to costs, a review of the Deloitte report to identify areas of savings, the implementation of a LEAN philosophy across school divisions, and the opportunity to identify shared services across school divisions.

2014-15 ESSP Improvement Target for the Two to Five Year Priority

Achieve accumulated operational savings by 2016 to reassign to system strategies.

2014-15 School Division Goals and Actions for the Two to Five Year Priority

Prairie Spirit School Division is committed to providing meaningful and effective learning opportunities for our students. Prairie Spirit provides a strong instructional program with the provincial funding provided. Adequate funding is required to continue to maintain and improve Prairie Spirit's student achievement results. Prairie Spirit consistently reviews expenditures and seeks to find efficiencies.

Prairie Spirit's Facilities Department participated in a LEAN event focusing on process and efficiency, which began in the summer of 2014 and is continuous. As a result of the LEAN event, improvements were made in communication practices and policy development.

This LEAN event was beneficial for the Facilities Department staff and ultimately the entire Division, leading to process improvements. The LEAN event led to the development of a Facilities portal for improved communication and to the revision of administrative policies. One example of process improvement as a result of the LEAN event was that each maintenance worker was assigned an iPad to use for quick reference to building floorplans and service requests while on the job site.

Throughout 2014/15, the school division made reductions of \$4.6 million to its budget in an effort to balance the budget with a \$7 million funding shortfall.

Since 2012, Prairie Spirit School Division has made the following reductions to its budget:

- \$5.1 million reduction in teacher staffing
- \$2 million in programming reductions
- \$1.5 million in Educational Associate staffing
- \$3 million of reserve funds to balance the 2014/15 budget
- \$2.5 million of reserve funds to balance the 2015/16 budget

ESSP Two to Five Year Priority Area: By June 2020, 90% of students exiting Kindergarten will score within the appropriate range in four of the five domains as measured by the Early Years Evaluation (EYE).

2014-15 ESSP Actions for the Two to Five Year Priority

A summary of actions within this priority include the gathering of provincial Kindergarten baseline data, aligning the work of the ESSP with the SK Child and Family Agenda, completing an environmental scan of current data available across sectors, exploring additional formative early learning assessments, establishing a bank of developmentally appropriate targeted supports and creating an incremental plan for universal access to high-quality early learning environments.

2014-15 ESSP Improvement Targets for the Two to Five Year Priority

In 2014-15, all school divisions will administer the Early Years Evaluation to all Kindergarten students to establish baseline data.

By June 2015, align the work of the Education Sector Strategic Plan with the Saskatchewan Child and Family interministerial table.

2014-15 School Division Goals and Actions for the Two to Five Year Priority

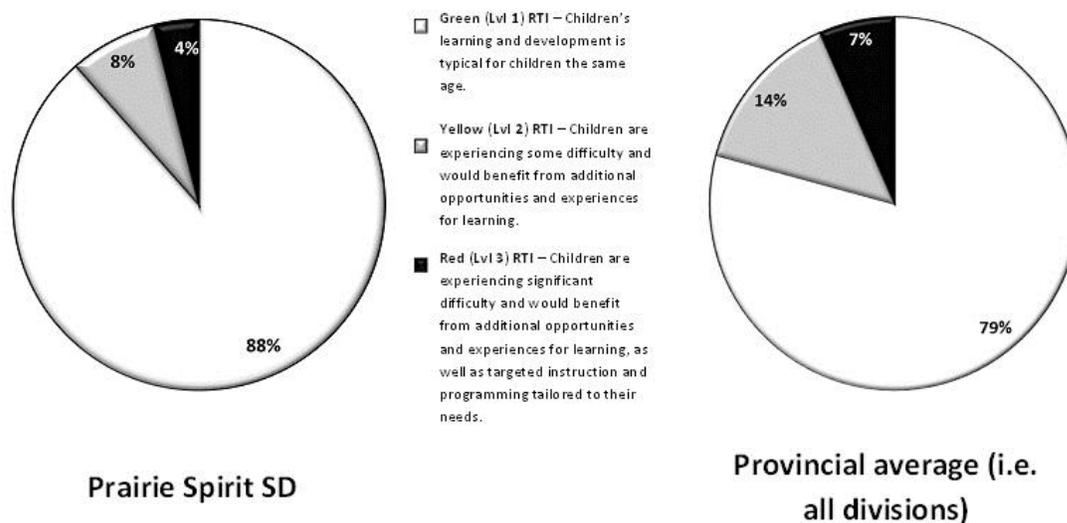
Prairie Spirit School Division did not set a specific goal in this area for 2014/15.

Strategies:

- During 2014/15, Prairie Spirit had 1.8 FTE early learning consultants to assist with Pre-Kindergarten and Kindergarten programming.
- Prairie Spirit had a coordinated plan to ensure the Early Years Evaluation – Teacher Assessment (EYE-TA) was used with all eligible students.
- A subcommittee on Early Entrance was formed to plan appropriate supports.
- Learning Support Services staff (SLPs, OTs, Educational Psychologists, etc.) provided strong support to classroom teachers.
- Professional development opportunities were offered for Pre-Kindergarten and Kindergarten teachers in regards to play and exploration, documentation and supporting language development.

Measures

Ready to Learn: Early Years Evaluation – Teacher Assessment (EYE-TA) responsive, tiered instruction (RTI) categories at Kindergarten exit (2014-15)



*Totals may not equal 100 because of rounding

Source: Ministry of Education, Early Years Branch, 2015

Notes:

The EYE-TA is a readiness screening tool that provides information about each child’s development and learning with a focus on reading readiness skills. Results from the EYE-TA allow educators and school-based interdisciplinary teams to quickly identify children most likely to require extra support during the Kindergarten year, based on their levels of skill development in five key domains at school entry. In addition to results for specific domains, children are also assigned a comprehensive score known as a Responsive, Tiered Instruction (RTI) level.

Research shows early identification followed by a responsive, tiered approach to instruction from Kindergarten to Grade 3 can substantially reduce the prevalence of reading problems. Responsive, Tiered Instruction (RTI) is a preventive approach that allows educators, school teams, and divisions to allocate resources early and continuously, rather than waiting until children have experienced failure before responding. Children who have Tier 2 or Tier 3 needs at Kindergarten entry are re-assessed before Kindergarten exit, allowing school divisions to measure the impact of their supports and responses. Spring RTI data also serves as a leading indicator of the population of students who may need Tier 2 or Tier 3 instructional supports as they transition from Kindergarten to Grade 1.

Pie charts show the **percentage** of Kindergarten students in the division (left pie) and the province as a whole (right pie) by RTI Tiers at Kindergarten exit in 2014-15. Percent totals may not add to 100 due to rounding.

Early Years Evaluation – 88% of Prairie Spirit’s Kindergarten students are in the green zone, which means their learning and development is typical for children of the same age. Eight percent of Kindergarten students scored as Tier 2 (yellow), showing they are experiencing some

difficulty and would benefit from additional supports for learning. Only 4% of Kindergarten students scored as Tier 3 (red), showing they are experiencing significant difficulty and would benefit from additional opportunities and experiences for learning, as well as targeted instruction and programming.

In comparison to provincial results, Prairie Spirit has more students learning at a typical level for their age, fewer students at the Tier 2 level and fewer students at the Tier 3 level.

Prairie Spirit places a priority on providing supports and specialized services for our youngest students.

The School Division in the Community

Community and Parent Involvement

Research has shown that students achieve at higher levels in school when their parents/guardians and other community members are involved in their learning.

All Prairie Spirit schools have programs and initiatives in place to encourage community and parental involvement. These programs vary from school to school and are unique to each community.

Community Partnerships

Prairie Spirit places a high priority on developing relationships that are built on genuine understandings and shared knowledge that demonstrate mutual respect. This includes a commitment to strong partnerships among and between educators, parents, students, communities and human service providers. These partnerships help to support students in achieving the knowledge, skills and attitudes necessary for success in school and in life.

The school division has created strong and collaborative partnerships with First Nations and Métis groups. Prairie Spirit is committed to improved outcomes for First Nations and Métis students throughout the school division. There is a coordinated strategy in place to ensure that all students are given every opportunity to succeed and complete their education.

Ministry of Social Services

- Prairie Spirit has an established partnership with the provincial Ministry of Social Services in the area of supports to in-care students. The Division continues to support the protocol that was developed with the Ministry to ensure the work between the Ministry and the Division is efficient and effective. This protocol has been adopted provincially.

Saskatoon Industry-Education Council (SIEC)

- The Saskatoon Industry-Education Council (SIEC) is a partnership between three local school divisions (Prairie Spirit, Saskatoon Public, Greater Saskatoon Catholic) and the regional business/industry sector. A board of directors representing industry, education and business organizations governs the SIEC. The partnership's vision is to create a community of shared responsibility preparing youth for quality careers. The partnership supports projects such as FuturePaths, a web-based career exploration tool which connects youth to potential careers.

Regional Assessment Consortium (RAC)

- The Regional Assessment Consortium (RAC) is a partnership between three local school divisions (Prairie Spirit, Saskatoon Public, Greater Saskatoon Catholic), the University of Saskatchewan (College of Education) and the Saskatchewan Professional Development Unit (SPDU). This representative group meets four to five times a year to focus on supporting student learning through assessment. The consortium is responsible for planning professional development for an annual Secondary Assessment Symposium for teachers as well as a bi-annual assessment

conference called *Finding Our Way*. Both professional development opportunities provide an educational experience through international and national keynotes and professional dialogue with colleagues across the province and beyond.

Partnership with Muskeg Lake Cree Nation

- The school division has established a strong partnership with Muskeg Lake Cree Nation. The purpose of the partnership is to work closely together as communities in order to improve the learning outcomes of all students. Muskeg Lake Cree Nation has an active Trustee on the Prairie Spirit Board of Education.

Joint use agreements

- Prairie Spirit has formal joint use agreements with local cities, towns and villages to ensure school facilities are available to the community after school hours.
- In the City of Warman, the regional library is housed in Warman Community Middle School. In this unique partnership, the City of Warman, the Wheatland Library Board and Prairie Spirit School Division partnered together to provide a library that is available to the community and to the school.

Community Threat Assessment and Support Protocol (CTASP)

- Prairie Spirit joined the Community Threat Assessment and Support Protocol (CTASP) in November 2013, as part of a group of 18 community organizations, including education, human services and police services. Each of the community organizations that signed the protocol has committed to ensuring their leaders are fully trained in violence threat risk assessment. All administrators in Prairie Spirit School Division are being trained in assessing violence threat risks in their schools. Since all community partners receive the same training, they benefit from a shared understanding and common language in assessing possible violence.

Saskatoon Regional Intersectoral Committee

- Prairie Spirit is a member of the Saskatoon Regional Intersectoral Committee (SRIC). SRIC is one of ten multi-jurisdictional committees located throughout the province. The Saskatoon RIC includes senior administrators from federal, provincial, municipal, First Nations and Métis governments. The SRIC's mission is to work in partnership with community voices and researchers to coordinate linkages that shape and influence policies, programs, funding and resource deployment to meet the diverse needs of vulnerable children, youth and their families. The SRIC is particularly interested in addressing gaps and barriers to services for marginalized populations.

Free the Children

- Prairie Spirit School Division has partnered with the Free the Children organization to become involved in the annual *We Day* celebration. The largest event of its kind, *We Day* celebrates the power of young people to change the world. Youth coming together to lead global change is the movement of our time. *We Day* is the manifestation of that movement for a generation of youth.

University of Saskatchewan

- Prairie Spirit works with the University of Saskatchewan in various established ways, including student internships, the teacher candidate process, a variety of research projects and the seconded teacher arrangement.

Habitat for Humanity

- As part of the Division's Da Vinci Project, high school students in Langham finished constructing four modular housing units in partnership with Habitat for Humanity - Saskatoon in 2015 and began work on a duplex through the same partnership. In addition to the valuable work experience they are gaining, students will also earn high school credits (Construction 10/20/30 and Career and Work Experience 20/30), as well as apprenticeship hours for future journey person work.



Governance

The Board of Education

Prairie Spirit School Division is governed by the Board of Education, comprised of trustees from twelve subdivisions. *The Education Act, 1995* gives the Board of Education the authority to “administer and manage the educational affairs of the school division” and to “exercise general supervision and control over the schools in the school division.”

The trustees represent voters and ratepayers across the school division. The Board meets regularly to oversee and govern the work of the school division. In addition, the Board actively advocates to local and provincial levels of government on behalf of the school division.

The current Board of Education was elected in October 2012 and is serving a four-year term, ending in October 2016. The remuneration paid to all Board members in 2014/15 is provided in Appendix A.

| Subdivision | Trustee |
|----------------|----------------------------|
| Subdivision 1 | Pam Wieler |
| Subdivision 2 | Keith Wagner |
| Subdivision 3 | Ken Crush |
| Subdivision 4 | George Janzen |
| Subdivision 5 | Larry Pavloff |
| Subdivision 6 | Bernard Howe |
| Subdivision 7 | Cathy Taylor/Dawne Badrock |
| Subdivision 8 | Joanne Brochu |
| Subdivision 9 | Bonnie Hope |
| Subdivision 10 | Sam Dyck |
| Subdivision 11 | Deanna Greyeyes |
| Subdivision 12 | Shantelle Watson |

Prairie Spirit Board of Education

| | | |
|---|---|---|
|  <p>Subdivision 1 Pam Wieler <i>Blaine Lake Laird Leask Waldheim Green Leaf, Riverbend and Leask Colonies</i></p> |  <p>Subdivision 2 Keith Wagner <i>Duck Lake Hague Rosthern</i></p> |  <p>Subdivision 3 Ken Crush <i>Borden Langham</i></p> |
|  <p>Subdivision 4 George Janzen <i>Dalmeny Hepburn Osler</i></p> |  <p>Subdivision 5 Larry Pavloff Board Chair <i>Asquith Perdue Eagle Creek Colony Sunnydale Colony</i></p> |  <p>Subdivision 6 Bernie Howe <i>Delisle Pike Lake Vanscoy Willow Park Colony</i></p> |
|  <p>Subdivision 7 Dawne Badrock <i>Clavet Dundurn Hanley South Corman Park Hillcrest Colony</i></p> |  <p>Subdivision 8 Joanne Brochu <i>Aberdeen Allan Colonsay Lost River Colony Riverview Colony</i></p> |  <p>Subdivision 9 Bonnie Hope <i>Martensville</i></p> |
|  <p>Subdivision 10 Sam Dyck Board Vice-Chair <i>Warman</i></p> |  <p>Subdivision 11 Deanna Greyeyes <i>Muskeg Lake Cree Nation</i></p> |  <p>Subdivision 12 Shantelle Watson <i>Mistawasis First Nation</i></p> |

School Community Councils

The purpose of the School Community Council is to:

- Support student learning success and well-being; and
- Encourage parent and community involvement and engagement in the school.

The Board of Education has established a School Community Council (SCC) for each of the non-Hutterian schools in Prairie Spirit School Division. The one Associate school in the school division is not required to form an SCC. Prairie Spirit provides equal funding to each SCC in the division. SCCs use this funding in a variety of ways, including supporting meeting expenses, sponsoring a survey of school parents to gain insight into school level activities, or supporting guest speakers at school-level events for parents.

The Education Regulations, 1986 require school division to undertake orientation, training, development and networking opportunities for their SCC members. In 2014/15, Prairie Spirit School Division conducted a fall orientation for new SCC members and offered a number of spring assembly meetings in a variety of locations for all SCC members in spring 2015.

The Education Regulations, 1986 also require School Community Councils to work with school staff to develop an annual school Learning Improvement Plan and recommend that plan to the Board of Education. School Community Councils are expected to facilitate parent and community participation in planning and provide advice to the Board of Education, the school's staff, and other agencies involved in the learning and development of students.

"The evidence is consistent, positive, and convincing: families have a major influence on their children's achievement in school and through life... When schools, families, and community groups work together to support learning, children tend to:

- **do better in school**
- **stay in school longer and**
- **like school more."**

Henderson, A.T. and Mapp, K.L. 2002, *A new wave of evidence: The impact of school, family, and community connections on student achievement.*

Prairie Spirit offers the following opportunities to School Community Councils:

Division-wide:

- SCC Fall Orientation
- SCC Spring Assembly (several dates were provided in a number of communities for easy access)
- Division Office staff provide support for SCC-initiated parent evenings (e.g., Math Night, Assessment Night)
- Each May, Prairie Spirit schools make learning presentations to Division leadership and to other schools. Many schools included their SCC in this Division presentation.

School level:

- School's Learning Improvement Plan shared with SCC
- Regular SCC meetings
- Sharing of goals
- Partnering on Literacy projects
- Hosting parent evenings

Demographics

The following information details the number of students and full-time equivalent staff in Prairie Spirit School Division during 2014/15.

Students

| Grade | School Year | | |
|---------------------|-------------|--------------|--------------|
| | 2012-13 | 2013-14 | 2014-15 |
| Kindergarten | 846 | 857 | 882 |
| 1 | 776 | 894 | 897 |
| 2 | 807 | 791 | 900 |
| 3 | 797 | 821 | 810 |
| 4 | 771 | 826 | 813 |
| 5 | 760 | 777 | 844 |
| 6 | 745 | 773 | 802 |
| 7 | 756 | 750 | 781 |
| 8 | 739 | 771 | 762 |
| 9 | 757 | 750 | 776 |
| 10 | 736 | 771 | 739 |
| 11 | 677 | 684 | 715 |
| 12 | 716 | 674 | 674 |
| Total | 9883 | 10139 | 10395 |

| | | | |
|---------------------|------------|------------|------------|
| PreK Overall | 208 | 206 | 212 |
|---------------------|------------|------------|------------|

Source: Ministry of Education, 2015

Note: The table above identifies the actual number of students enrolled in each grade as of September 30 of each year.

| Subpopulation Enrolments | Grades | School Year | | |
|--|-----------------|-------------|------------|------------|
| | | 2012-13 | 2013-14 | 2014-15 |
| Self-Identified FNMI | K to 3 | 63 | 58 | 247 |
| | 4 to 6 | 111 | 117 | 243 |
| | 7 to 9 | 146 | 154 | 256 |
| | 10 to 12 | 171 | 170 | 247 |
| | Total | 491 | 499 | 993 |
| English as an Additional Language | 1 to 3 | 168 | 189 | 193 |
| | 4 to 6 | 172 | 173 | 188 |
| | 7 to 9 | 116 | 141 | 163 |
| | 10 to 12 | 88 | 101 | 90 |
| | Total | 544 | 604 | 634 |

Source: Ministry of Education, 2015

Note: The table above identifies the actual number of students enrolled in grade-level groupings as of September 30 of each year.

Staff

| Job Category | FTEs |
|--|----------------|
| Classroom teachers | 601.97 |
| Principals, Vice-Principals | 47.13 |
| Other educational staff (positions that support educational programming) <i>e.g., educational psychologists, educational assistants, school community coordinators, speech language pathologists</i> | 324.0 |
| Administrative and financial staff <i>e.g., accountants, Information Technology, supervisors, administrative assistants, clerks</i> | 81.59 |
| Plant Operations and maintenance <i>e.g., caretakers, handypersons, carpenters, plumbers, electricians, gardeners, supervisors</i> | 72.76 |
| Transportation <i>e.g., bus drivers, mechanics, parts persons, bus cleaners, supervisors</i> | 140.25 |
| Senior Management team <i>e.g., chief financial officer, director of education, superintendents</i> | 10 |
| Total Full-Time Equivalent (FTE) Staff | 1277.70 |

Source: Human Resources Department, Prairie Spirit School Division, 2015

Notes:

- The numbers shown above represent full-time equivalents (FTEs). The actual number of employees may be greater because some people work part-time or seasonally.
- Some individuals are counted in more than one category. For example, a teaching principal might be counted as 0.4 as a classroom teacher and 0.6 as a principal.
- Information for all staff is as of August 31, 2015, and was provided by Prairie Spirit's Human Resources Department.



Senior Management Team

| Position | |
|-----------------------------------|-----------------|
| Director of Education | John Kuzbik |
| Chief Financial Officer | Jim Shields |
| Superintendent of Human Resources | Bob Bayles |
| Learning Superintendents | Kim Beaulieu |
| | Karen Campbell |
| | Lori Jeschke |
| | Clint Reddekopp |
| | Noel Roche |
| | David Wipf |
| Facilities Planner | Kerry Donst |



Facilities Transportation and Infrastructure Projects

Facilities

Prairie Spirit School Division's facilities include:

- Thirty-four schools located in 28 communities (45 schools in total, including nine Hutterite Colony schools and one Associate school). The average age of these schools is 49 years. The oldest school is 86 years old; the newest school opened for students in September, 2013.
- The school division office is located in Warman, SK. The central core of this building is over 35 years old. A substantial renovation and addition was completed in 2008. The Division Office is adequate in size for the present needs, although every space in the building is currently being used and there is very limited meeting space available.
- The School Services Building, which houses Information Technology, Purchasing, Facilities and Maintenance staff, is located in Warman, SK. This facility was built in 2009.
- The Prairie Spirit Bus Garage is located on the Eighth Street Extension in Saskatoon, SK. The Bus Garage is used for maintenance and repair of school division vehicles. The Bus Garage is located within a large fenced compound where buses can be parked or stored. Due to the expansion of the City of Saskatoon, the Bus Garage will need to be relocated in the next few years.
- A list of capital projects during 2014/15 follows in this report, along with the cost of each project.

Infrastructure Projects

| School | Project | Details | 2014/15 cost |
|--|--|--|--------------|
| Martensville High* (addition/renovation) | Construction | Addition to school, connecting to MAP | \$1,693,760 |
| Warman Middle Years* (new school build) | Construction | New School | \$380,470 |
| Valley Manor Elementary* | 2013, 2014 and 2015 Relocatables | Relocatable Classrooms | \$2,114,134 |
| Venture Heights Elementary* | 2013 and 2015 Relocatables | Relocatable Classrooms | \$226,566 |
| Hanley* | Structural Repairs | Mezzanine and hallways | \$321,359 |
| Hague* | Structural Repairs | Entry 5, Classrooms 120 & 123 | \$187,136 |
| Aberdeen* | Structural Repairs | High School Wing | \$327,094 |
| Delisle Composite | Structural Repairs | Mezzanine | \$104,887 |
| Langham Elementary | Structural Repairs | Rooms 120, 118, 123, 127, 113 | \$256,457 |
| Various* | Assessment and Shoring | Structural | \$175,500 |
| Hanley | Replace HVAC system (was electric heat) | High School Wing | \$397,156 |

Source: Prairie Spirit Facilities Department, 2015

*This project will be completed in 2015/16 and part of the cost will be incurred during 2015/16

Student Transportation

Every school day, Prairie Spirit bus drivers transport over 5,000 students to school and back home safely again. Our 144 route buses travel almost 22,000 kilometres every day. Considerable cooperation and coordination are required to accomplish this task efficiently and safely.

Prairie Spirit has its own bus shop facility on the east side of Saskatoon. This facility is a modern five bay shop with all the appropriate equipment needed to properly maintain and service a fleet of over 180 buses. The school division has highly qualified technicians who are experts in school bus maintenance. We are able to provide excellent bus service with safe equipment at a reduced cost to our ratepayers. Operating our own fleet of buses and using our own drivers has helped us to lower costs for charters and field trips, a very important consideration for managing limited school-based budgets.

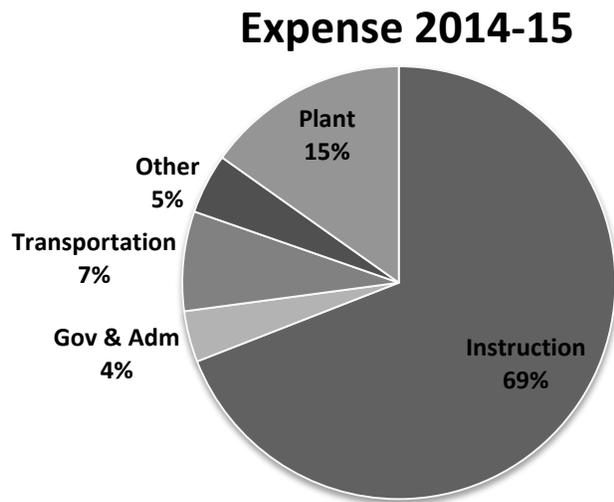
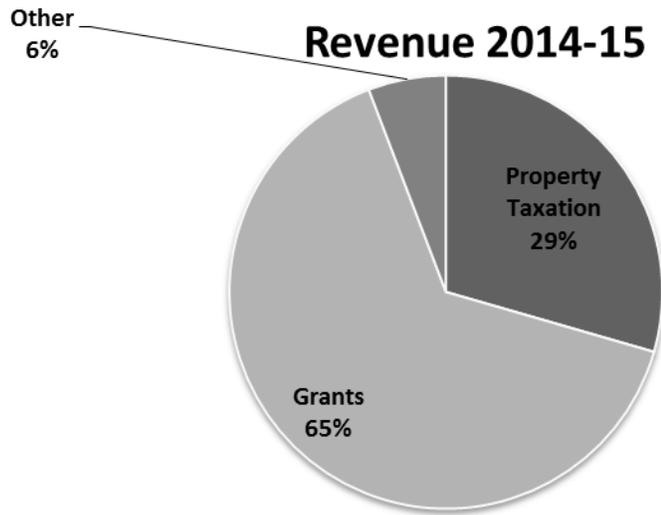
| Transportation Statistics | |
|---|--------------|
| Number of students transported daily* | 5195 |
| In-town students transported (included in above) | 1653 |
| Number of transportation routes | 144 |
| Kilometres travelled daily | 21,735 |
| Average age of bus | 7 years |
| Capacity utilized on buses | 93% |
| Average one-way ride time | 57.8 minutes |
| Longest one-way ride time | 104 minutes |
| Cost per student per year | \$1,832 |
| Cost per kilometre travelled | \$2.37 |

Source: Prairie Spirit Conveyance Department, 2015

**Statistics are for daily transportation of students to and from school. Extra-curricular trip are not included.*

Financial Overview

Summary of Revenue and Expenses



Budget to Actual Revenue, Expenses and Variances

| | 2015 | 2015 | 2014 | Budget to Actual Variance | Budget to Actual % Variance | Note |
|---------------------------------------|--------------------|--------------------|--------------------|---------------------------------|-----------------------------------|------|
| | Budget | Actual | Actual | Over / (Under) | | |
| REVENUES | | | | | | |
| Property Taxation | 32,835,798 | 36,620,514 | 33,512,996 | 3,784,716 | 12% | 1 |
| Grants | 76,270,864 | 80,476,309 | 78,305,128 | 4,205,445 | 6% | 2 |
| Tuition and Related Fees | 2,308,510 | 2,892,084 | 2,914,967 | 583,574 | 25% | 3 |
| School Generated Funds | 1,759,692 | 2,814,021 | 3,093,043 | 1,054,329 | 60% | 4 |
| Complementary Services | 825,474 | 1,274,056 | 1,267,927 | 448,582 | 54% | 5 |
| External Services | - | 14,550 | 2,280 | 14,550 | 100% | 6 |
| Other | 96,370 | 216,714 | 218,780 | 120,344 | 125% | 7 |
| Total Revenues | 114,096,708 | 124,308,248 | 119,315,121 | 10,211,540 | 9% | |
| EXPENSES | | | | | | |
| Governance | 574,000 | 645,863 | 505,757 | 71,863 | 13% | 8 |
| Administration | 4,065,452 | 3,809,524 | 3,606,421 | (255,928) | -6% | 9 |
| Instruction | 79,940,226 | 80,685,854 | 78,194,356 | 745,628 | 1% | |
| Plant | 14,144,016 | 17,735,850 | 16,538,939 | 3,591,834 | 25% | 10 |
| Transportation | 8,778,161 | 8,700,933 | 8,695,020 | (77,228) | -1% | |
| Tuition and Related Fees | 386,958 | 651,437 | 640,651 | 264,479 | 68% | 11 |
| School Generated Funds | 1,759,692 | 2,814,364 | 2,656,447 | 1,054,672 | 60% | 12 |
| Complementary Services | 786,579 | 857,144 | 651,588 | 70,565 | 9% | 13 |
| External Services | - | 6,093 | - | 6,093 | 100% | 14 |
| Other Expenses | 968,088 | 909,283 | 1,020,071 | (58,805) | -6% | 15 |
| Total Expenses | 111,403,172 | 116,816,345 | 112,509,250 | 5,413,173 | 5% | |
| Surplus (Deficit) for the Year | 2,693,536 | 7,491,903 | 6,805,871 | | | |

Explanation for Variances (All variances that are greater than positive or negative 5% must be explained)

| Note | Explanation |
|------|---|
| 1. | <p>The Ministry sets the total recognized revenue when the provincial budget is announced (March prior to the next fiscal year). In March, 2014, the Ministry estimated total property taxes at \$32.8M. The actual tax revenue came in at \$36.6 M.</p> <p>Municipalities operate and report on a calendar year basis (January-December). Revenue for the period September to December each year is based the tax liability statements that each Municipality submits following December 31. For the January to August period we estimate the total tax revenue based on the previous calendar year (8/12ths). The September to December period is a reconciliation taking the actual amount at December 31 minus the estimated revenue reported in the prior year period January to August. Therefore, the tax revenue is a combination of actual taxes and estimation.</p> |
| 2. | <p>Provincial grants came in under budget by \$1.1 M. When the Ministry reconciles the total taxes for the previous calendar year, they will adjust the provincial operating grant so that a school division's total revenue is not less than the recognized expenses. The adjustment occurs the next fiscal period so the reduction in grants is related to the reconciliation of taxes.</p> |

Provincial capital grants came in \$4.97 M higher than budgeted. The increase over budget was a result of the Martensville High project and the P3 Schools for Martensville and Warman.

3. Overall tuition revenue came in higher than budget by \$584K. Tuition fees are based on non-resident students attending schools in Prairie Spirit. The main source of tuition fees are our First Nations partners. Higher than expected enrolment resulted in additional revenue.
4. Based on changes to financial reporting, all funding activities in a school division are now reported on the school division's financials. School generated funds are funds raised locally by schools for extracurricular programs and fundraising activities. The estimated funds by schools came in higher than projected by \$1.055 M. Since the funds are collected for an intended purpose, they are also offset by an expenditure and surplus funds allocated as an Internally Restricted Surplus.
5. Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the School Division's ability to successfully deliver its K-12 curriculum/learning programs. Complementary services represent the revenue received for the 13 Ministry funded Pre-Kindergarten programs and other special initiatives such as First Nations and Métis Education (FNME). Total operating funding was \$449 K above budget due to additional grants received after budget was approved, primarily the Invitational Shared Services Initiative (ISS) grant of \$300K.
6. External services consist of the Prairie Spirit Foundation revenue for the year.
7. Other revenue was higher than budget by \$120K. The main reason for the variance was \$112K rebate received from WCB due to actuarial surplus in the fund.
8. Governance expenses came in \$71K over budget. The over expenditure was the result of the costs associated with the foundation charged to governance but funded through reserves.
9. Administration expenses were under budget by \$255K. The main factors contributing to the variance were salaries and benefits \$22K under budget, supplies and services \$186K under budget and amortization expense was \$38K less than budgeted.
10. The operating expenses for Plant operations came in \$3.591 M over budget. Additional expenditures included \$1.2 M for the Practical and Applied Arts (PAA) project (\$992K was funded from board approved reserves), \$775K for Preventative Maintenance and Renewal (PMR) projects, \$940K for emergent projects, \$120K to complete the renovations at Stobart (gymnasium). In addition, there was an increase in the annual amortization expense for Plant operations by \$380K. Amortization is a non-cash expense as it comes from the surplus Invested in Tangible Capital Assets.
11. Tuition and related fees were \$264K over budget. We use prior year expenses for budget and this year we had more students attending on reserve schools than the previous year.
12. As indicated in the revenue section, school generated funds represent the funds collected by individual schools for programs such as extracurricular and fundraising activities. Funds collected locally are expensed through the school generated funds accounts and funds remaining unspent are included as internally restricted surplus. Schools are currently carrying a surplus of \$1.3M for school generated funds. The amount of the surplus has decreased by \$80K this year but overall since they were first incorporated in the financial statements of the school division in 2009 have increased from \$1.0 M.
13. Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the School Division's ability to successfully deliver its K-12 curriculum/learning programs. Complementary services represent the revenue received for one new program in Hague bringing the total to 13 Ministry funded pre-k programs. Total expenses were \$71K over budget. The primary reason for the variance is \$46K for Pre-Kindergarten renovations as well as \$30K for instructional resources.
14. External services consist of the Prairie Spirit Foundation expenditures for the year. Excess revenue over expenditures is set up in a reserve on the school division financials.
15. Other expenses were \$60K under budget. The main variance was the anticipated interest expense for new loans and leases coming in under estimates and/or did not impact the entire fiscal year.

Appendices

Appendix A – Payee List

Board Remuneration

| Name | Remuneration | Expenses | Travel | Professional Development | Total |
|------------------|--------------|----------|--------|--------------------------|---------|
| Badrock, Dawne | \$1,675 | \$0 | \$380 | \$0 | \$2,054 |
| Brochu, Joanne | 9,944 | 35 | 3,275 | 2,474 | 15,728 |
| Crush, Ken | 15,130 | 75 | 1,899 | 2,676 | 19,780 |
| Dyck, Sam | 21,607 | 252 | 584 | 4,344 | 26,788 |
| Greyeyes, Deanna | 7,577 | 98 | 2,033 | 6,045 | 15,753 |
| Hope, Bonnie | 13,353 | 16 | 1,734 | 2,944 | 18,048 |
| Howe, Bernie | 12,515 | 0 | 2,392 | 0 | 14,907 |
| Janzen, George | 18,769 | 91 | 2,564 | 3,202 | 24,626 |
| Pavloff, Larry* | 38,355 | 895 | 6,412 | 2,717 | 48,379 |
| Taylor, Cathy | 7,729 | 144 | 897 | 762 | 9,531 |
| Wagner, Keith | 16,335 | 164 | 2,534 | 2,525 | 21,558 |
| Wieler, Pam | 17,866 | 120 | 4,832 | 3,058 | 25,876 |

Source: Prairie Spirit Finance Department, 2015

* Board Chair

Payments of \$50,000 or more to other payees

Personal Services

This information will be provided upon request.

Supplier Payments

| | | | |
|--------------------------------|-----------|--------------------------------|------------|
| A.C.K.S. DRIVING SCHOOL | \$209,581 | MERLIN MOTORS INC. | 104,562 |
| ACRODEX INC | 63,121 | NCS PEARSON INC. | 116,803 |
| AL ANDERSON SPORTS | 81,387 | NEIMAR'S CUSTOM WORK | 56,176 |
| AMERESCO | 60,097 | NORTHEND WAREHOUSING LTD. | 231,191 |
| AODBT | 466,870 | OLYMPIAN SPORTS | 50,160 |
| APPLE CANADA INC. C3120 | 135,412 | PARKLAND INDUSTRIES | 135,237 |
| AQUATEMP RADIANT HEATING | 410,590 | PEARSON CANADA INC. T46254 | 105,761 |
| BERSCH & ASSOCIATES LTD. | 55,199 | PRAIRIE MOBILE COMMUNICATIONS | 308,914 |
| BRIDGE CITY ELECTRIC INC. | 94,536 | PRECISION DRIVING SCHOOL | 141,824 |
| BROWNLEE BEATON KREKE | 132,112 | QUALITY TIRE SERVICE LTD. | 96,708 |
| BUS SALES OF SASKATOON LTD. | 2,030,289 | QUOREX CONSTRUCTION SERVICES | 12,304,365 |
| BUSINESS FURNISHINGS | 103,418 | R & D DRYWALL INC. | 101,416 |
| CALIBER SPORT SYSTEMS | 57,036 | RBM & SON EXCAVATING | 126,523 |
| CENTAUR PRODUCTS INC. | 118,415 | SASK TEL CMR | 198,574 |
| CITY OF MARTENSVILLE | 1,439,699 | SASK WORKERS' COMPENSATION BD | 284,348 |
| CITY OF WARMAN | 79,564 | SASKATOON FIRE & FLOOD | 145,353 |
| CLARK ROOFING (1964) LTD. | 178,411 | SASKENERGY | 602,108 |
| CON-TECH GENERAL CONTRACTORS | 5,139,268 | SASKPOWER | 1,228,227 |
| CRAIG'S EXCAVATING | 50,903 | SASKTEL-SPECIAL PROJECTS | 183,592 |
| CUPE 4254 | 166,545 | SCHOLASTIC BOOK FAIRS | 85,472 |
| DELL CANADA INC. | 525,731 | SCOTTCO ROOF CONSULTANTS | 104,604 |
| DOMO GASOLINE CORPORATION LTD. | 131,961 | SGI | 142,130 |
| DON HEPPNER | 68,434 | SHARP'S AUDIO-VISUAL LTD. | 89,913 |
| EF EDUCATIONAL TOURS | 73,595 | SHELL CANADA PRODUCTS | 103,321 |
| FEDERATED CO-OPERATIVES LTD | 755,179 | SRB EDUCATION SOLUTIONS | 353,798 |
| FEHR'S PAINTING LTD. | 146,119 | ST. JOHN'S MUSIC | 50,012 |
| FINNING INTERNATIONAL INC. | 368,284 | STUART OLSON CONSTRUCTION LTD. | 129,438 |
| FLYNN CANADA INC. | 56,723 | SUN WEST SCHOOL DIVISION | 63,500 |
| FORT GARRY INDUSTRIES LTD. | 112,206 | SUPREME OFFICE PRODUCTS | 233,659 |
| FUNDSCRIP/FUNDSTREAM | 71,085 | SYSCO | 78,422 |
| GIDO'S CORNER | 73,389 | TABLE MOUNTAIN REGIONAL PARK | 69,581 |
| GRANT ELKE | 60,757 | TOSHIBA BUSINESS SOLUTIONS | 255,333 |
| HAGUE SERVICE CENTER | 76,653 | TYLER TECHNOLOGIES INC | 94,815 |
| HBI OFFICE PLUS INC. | 78,721 | UNISOURCE CANADA INC. | 130,806 |
| IMPERIAL OIL | 138,782 | US BANK NATIONAL ASSOCIATION | 831,254 |
| JAMES R SHIELDS | 130,813 | WAJAX POWER SYSTEMS | 61,564 |
| JANET WAGNER | 94,982 | WHEATON GMC BUICK CADILLAC LTD | 118,863 |
| JOSTENS CANADA LTD. | 62,321 | WRIGHT CONSTRUCTION | 2,251,250 |
| KEMSOL PRODUCTS LTD. | 207,720 | ZEP SALES & SERVICE | 61,303 |
| LORAAS DISPOSAL SERVICES LTD | 61,058 | | |
| M.T.E KOS EXCAVATING LTD. | 97,970 | | |
| MARSH CANADA LIMITED | 666,417 | | |

Transfers

| | |
|----------------------------------|-----------|
| BEARDY'S & OKEMASIS FIRST NATION | \$442,178 |
| SASKATOON HEALTH REGION | 81,150 |

Other Expenditures

n/a

Appendix B – Management Report and Audited Financial Statements

Management's Responsibility for the Consolidated Financial Statements

The school division's management is responsible for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education. The preparation of 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.

The school division's management maintains a system of accounting and administrative controls to ensure that accurate and reliable financial statements are prepared and to provide reasonable assurance that transactions are authorized, assets are safeguarded, and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Education is comprised of elected officials who are not employees of the school division. The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and for approving the consolidated financial statements. The Board is also responsible for the appointment of the school division's external auditors.

The external auditors, Deloitte LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the consolidated financial statements. The Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the school division's consolidated financial statements. The external auditors have full and free access to, and meet periodically and separately with, both the Board and management to discuss their audit findings.

On behalf of the Prairie Spirit School Division No. 206:


Board Chair


CEO/Director of Education


Chief Financial Officer

December 7, 2015

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE BOARD OF EDUCATION OF PRAIRIE SPIRIT SCHOOL DIVISION NO. 206

We have audited the accompanying consolidated financial statements of Prairie Spirit School Division No. 206, which comprise the consolidated statement of financial position as at August 31, 2015 and the consolidated statements of operations and accumulated surplus from operations, remeasurement losses, changes in net debt and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated 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 consolidated financial statements.

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

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Prairie Spirit School Division No. 206 as at August 31, 2015, and the results of its operations, its remeasurement losses, changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.



Chartered Professional Accountants, Chartered Accountants
Licensed Professional Accountants
Saskatoon, Saskatchewan
December 7, 2015

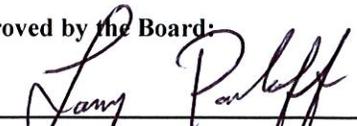
Prairie Spirit School Division No. 206
Consolidated Statement of Financial Position
as at August 31, 2015

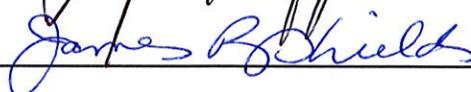
| | 2015 | 2014 |
|---|--------------------|--------------------|
| Financial Assets | | |
| Cash and Cash Equivalents | 5,979,136 | 8,954,247 |
| Accounts Receivable (Note 8) | 23,315,294 | 21,065,426 |
| Portfolio Investments (Note 4) | 9,038 | 9,899 |
| Total Financial Assets | 29,303,468 | 30,029,572 |
| Liabilities | | |
| Accounts Payable and Accrued Liabilities (Note 9) | 6,425,629 | 7,419,323 |
| Long-Term Debt and Associated Derivatives (Note 10) | 30,914,442 | 21,650,891 |
| Liability for Employee Future Benefits (Note 6) | 1,049,200 | 927,900 |
| Deferred Revenue (Note 11) | 725,533 | 1,210,178 |
| Total Liabilities | 39,114,804 | 31,208,292 |
| Net Debt | (9,811,336) | (1,178,720) |
| Non-Financial Assets | | |
| Tangible Capital Assets (Schedule C) | 145,227,694 | 129,949,650 |
| Inventory of Supplies for Consumption | 752,913 | 708,485 |
| Prepaid Expenses | 457,773 | 452,244 |
| Total Non-Financial Assets | 146,438,380 | 131,110,379 |
| Accumulated Surplus (Note 14) | 136,627,044 | 129,931,659 |
| Accumulated Surplus is comprised of: | | |
| Accumulated Surplus from Operations | 138,060,117 | 130,568,214 |
| Accumulated Remeasurement Losses | (1,433,073) | (636,555) |
| Total Accumulated Surplus (Note 14) | 136,627,044 | 129,931,659 |

Contingent Liabilities (Note 17)
 Contractual Obligations and Commitments (Note 18)

The accompanying notes and schedules are an integral part of these statements.

Approved by the Board:


 _____ Chairperson


 _____ Chief Financial Officer

Prairie Spirit School Division No. 206
Consolidated Statement of Operations and Accumulated Surplus from Operations
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|---|------------------------|------------------------|------------------------|
| | (Note 15) | | |
| REVENUES | | | |
| Property Taxation | 32,835,798 | 36,620,514 | 33,512,996 |
| Grants | 76,270,864 | 80,476,309 | 78,305,128 |
| Tuition and Related Fees | 2,308,510 | 2,892,084 | 2,914,967 |
| School Generated Funds | 1,759,692 | 2,814,021 | 3,093,043 |
| Complementary Services (Note 12) | 825,474 | 1,274,056 | 1,267,927 |
| External Services (Note 13) | - | 14,550 | 2,280 |
| Other | 96,370 | 216,714 | 218,780 |
| Total Revenues (Schedule A) | 114,096,708 | 124,308,248 | 119,315,121 |
| EXPENSES | | | |
| Governance | 574,000 | 645,863 | 505,757 |
| Administration | 4,065,452 | 3,809,524 | 3,606,421 |
| Instruction | 79,940,226 | 80,685,854 | 78,194,356 |
| Plant | 14,144,016 | 17,735,850 | 16,538,939 |
| Transportation | 8,778,161 | 8,700,933 | 8,695,020 |
| Tuition and Related Fees | 386,958 | 651,437 | 640,651 |
| School Generated Funds | 1,759,692 | 2,814,364 | 2,656,447 |
| Complementary Services (Note 12) | 786,579 | 857,144 | 651,588 |
| External Services (Note 13) | - | 6,093 | - |
| Other Expenses | 968,088 | 909,283 | 1,020,071 |
| Total Expenses (Schedule B) | 111,403,172 | 116,816,345 | 112,509,250 |
| Operating Surplus for the Year | 2,693,536 | 7,491,903 | 6,805,871 |
| Accumulated Surplus from Operations, Beginning of Year | 130,568,214 | 130,568,214 | 123,762,343 |
| Accumulated Surplus from Operations, End of Year | 133,261,750 | 138,060,117 | 130,568,214 |

The accompanying notes and schedules are an integral part of these statements.

Prairie Spirit School Division No. 206
Consolidated Statement of Remeasurement Losses
as at August 31, 2015

| | 2015 | 2014 |
|--|--------------------|------------------|
| Accumulated Remeasurement Losses, Beginning of Year | (636,555) | - |
| Unrealized losses attributable to: | | |
| Derivatives (Note 10) | (796,518) | (636,555) |
| Accumulated Remeasurement Losses, End of Year | (1,433,073) | (636,555) |

The accompanying notes and schedules are an integral part of these statements.

Prairie Spirit School Division No. 206
Consolidated Statement of Changes in Net Debt
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|--|------------------------|------------------------|------------------------|
| | (Note 15) | | |
| (Net Debt) / Financial Assets, Beginning of Year | (1,178,720) | (1,178,720) | 4,477,879 |
| Changes During the Year: | | | |
| Operating Surplus for the Year | 2,693,536 | 7,491,903 | 6,805,871 |
| Acquisition of Tangible Capital Assets (Schedule C) | (15,026,886) | (21,986,654) | (18,159,164) |
| Proceeds on Disposal of Tangible Capital Assets (Schedule C) | - | 64,508 | 18,010 |
| Gain on Disposal of Capital Assets (Schedule C) | - | (29,543) | (2,669) |
| Amortization of Tangible Capital Assets (Schedule C) | 5,828,131 | 6,673,645 | 6,655,117 |
| Net Acquisition of Inventory of Supplies | - | (44,428) | (279,690) |
| Net Change in Prepaid Expenses | - | (5,529) | (57,519) |
| | (6,505,219) | (7,836,098) | (5,020,044) |
| Net Remeasurement Losses | - | (796,518) | (636,555) |
| Change in Net Debt | (6,505,219) | (8,632,616) | (5,656,599) |
| Net Debt, End of Year | (7,683,939) | (9,811,336) | (1,178,720) |

The accompanying notes and schedules are an integral part of these statements.

Prairie Spirit School Division No. 206
Consolidated Statement of Cash Flows
for the year ended August 31, 2015

| | 2015 | 2014 |
|--|---------------------|---------------------|
| OPERATING ACTIVITIES | | |
| Operating Surplus for the Year | 7,491,903 | 6,805,871 |
| Add Non-Cash Items Included in Surplus (Schedule D) | 4,276,109 | 6,652,448 |
| Net Change in Non-Cash Operating Activities (Schedule E) | (3,628,087) | 1,506,259 |
| Cash Provided by Operating Activities | 8,139,925 | 14,964,578 |
| CAPITAL ACTIVITIES | | |
| Cash Used to Acquire Tangible Capital Assets | (17,816,494) | (15,650,327) |
| Proceeds on Disposal of Tangible Capital Assets | 64,508 | 18,010 |
| Cash Used by Capital Activities | (17,751,986) | (15,632,317) |
| INVESTING ACTIVITIES | | |
| Proceeds on Disposal of Portfolio Investments | 862 | 910 |
| Cash Provided by Investing Activities | 862 | 910 |
| FINANCING ACTIVITIES | | |
| Proceeds from Issuance of Long-Term Debt | 9,507,724 | - |
| Repayment of Long-Term Debt | (2,871,636) | (2,966,174) |
| Cash Provided (Used) by Financing Activities | 6,636,088 | (2,966,174) |
| DECREASE IN CASH AND CASH EQUIVALENTS | (2,975,111) | (3,633,003) |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR | 8,954,247 | 12,587,250 |
| CASH AND CASH EQUIVALENTS, END OF YEAR | 5,979,136 | 8,954,247 |

The accompanying notes and schedules are an integral part of these statements.

Prairie Spirit School Division No. 206
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|--|-------------------|-------------------|-------------------|
| Property Taxation Revenue | | | |
| Tax Levy Revenue: | | | |
| Property Tax Levy Revenue | 32,538,667 | 36,020,018 | 32,055,012 |
| Total Property Tax Revenue | 32,538,667 | 36,020,018 | 32,055,012 |
| Grants in Lieu of Taxes: | | | |
| Federal Government | 185,000 | 152,858 | 154,547 |
| Provincial Government | 60,000 | 41,812 | 127,924 |
| Other | 20,000 | 77,973 | (24,884) |
| Total Grants in Lieu of Taxes | 265,000 | 272,643 | 257,587 |
| Other Tax Revenues: | | | |
| House Trailer Fees | 65,000 | 93,552 | 70,407 |
| Total Other Tax Revenues | 65,000 | 93,552 | 70,407 |
| Additions to Levy: | | | |
| Penalties | 164,262 | 343,295 | 293,533 |
| Other | - | - | 307,134 |
| Total Additions to Levy | 164,262 | 343,295 | 600,667 |
| Deletions from Levy: | | | |
| Cancellations | (172,929) | (81,878) | 558,141 |
| Other Deletions | (24,202) | (27,116) | (28,818) |
| Total Deletions from Levy | (197,131) | (108,994) | 529,323 |
| Total Property Taxation Revenue | 32,835,798 | 36,620,514 | 33,512,996 |
| Grants: | | | |
| Operating Grants | | | |
| Ministry of Education Grants: | | | |
| Operating Grant | 66,909,482 | 65,787,158 | 67,199,751 |
| Other Ministry Grants | - | 101,336 | 31,152 |
| Total Ministry Grants | 66,909,482 | 65,888,494 | 67,230,903 |
| Grants from Others | 423,838 | 680,436 | - |
| Total Operating Grants | 67,333,320 | 66,568,930 | 67,230,903 |
| Capital Grants | | | |
| Ministry of Education Capital Grants | 8,937,544 | 13,907,379 | 10,918,093 |
| Other Provincial Capital Grants | - | - | 156,132 |
| Total Capital Grants | 8,937,544 | 13,907,379 | 11,074,225 |
| Total Grants | 76,270,864 | 80,476,309 | 78,305,128 |

Prairie Spirit School Division No. 206
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|---|------------------|------------------|------------------|
| Tuition and Related Fees Revenue | | | |
| Operating Fees: | | | |
| Tuition Fees: | | | |
| Federal Government and First Nations | 2,308,510 | 2,871,319 | 2,910,372 |
| Individuals and Other | - | 20,765 | 4,595 |
| Total Tuition Fees | 2,308,510 | 2,892,084 | 2,914,967 |
| Total Operating Tuition and Related Fees | 2,308,510 | 2,892,084 | 2,914,967 |
| Total Tuition and Related Fees Revenue | 2,308,510 | 2,892,084 | 2,914,967 |
| School Generated Funds Revenue | | | |
| Curricular: | | | |
| Student Fees | 156,762 | 162,544 | 179,630 |
| Total Curricular Fees | 156,762 | 162,544 | 179,630 |
| Non-Curricular Fees: | | | |
| Commercial Sales - GST | 144,130 | 151,301 | 173,017 |
| Commercial Sales - Non-GST | 286,000 | 225,929 | 246,313 |
| Fundraising | 573,000 | 856,337 | 900,921 |
| Grants and Partnerships | 181,866 | 214,362 | 296,172 |
| Students Fees | 417,934 | 1,203,508 | 1,296,990 |
| Other | - | 40 | - |
| Total Non-Curricular Fees | 1,602,930 | 2,651,477 | 2,913,413 |
| Total School Generated Funds Revenue | 1,759,692 | 2,814,021 | 3,093,043 |
| Complementary Services | | | |
| Operating Grants: | | | |
| Ministry of Education Grants: | | | |
| Operating Grant | 825,474 | 827,095 | 788,217 |
| Other Ministry Grants | - | 396,551 | - |
| Other Provincial Grants | - | - | 71,364 |
| Other Grants | - | - | 32,004 |
| Total Operating Grants | 825,474 | 1,223,646 | 891,585 |
| Capital Grants | | | |
| Ministry of Education Capital Grants | - | 50,410 | 376,342 |
| Total Capital Grants | - | 50,410 | 376,342 |
| Total Complementary Services Revenue | 825,474 | 1,274,056 | 1,267,927 |

Prairie Spirit School Division No. 206
Schedule A: Consolidated Supplementary Details of Revenues
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|---|--------------------|--------------------|--------------------|
| External Services | | | |
| Fees and Other Revenue | | | |
| Other Revenue | - | 14,550 | 2,280 |
| Total Fees and Other Revenue | - | 14,550 | 2,280 |
| Total External Services Revenue | - | 14,550 | 2,280 |
| Other Revenue | | | |
| Miscellaneous Revenue | - | 112,739 | 479 |
| Sales & Rentals | - | 5,470 | 43,440 |
| Investments | 96,370 | 68,962 | 172,192 |
| Gain on Disposal of Tangible Capital Assets | - | 29,543 | 2,669 |
| Total Other Revenue | 96,370 | 216,714 | 218,780 |
| TOTAL REVENUE FOR THE YEAR | 114,096,708 | 124,308,248 | 119,315,121 |

Prairie Spirit School Division No. 206
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|---|-------------------|-------------------|-------------------|
| Governance Expense | | | |
| Board Members Expense | 277,000 | 236,925 | 212,278 |
| Professional Development- Board Members | 51,000 | 51,584 | 53,316 |
| Advisory Committees | 72,000 | 79,358 | 68,325 |
| Elections | 5,000 | 2,860 | - |
| Other Governance Expenses | 169,000 | 275,136 | 171,838 |
| Total Governance Expense | 574,000 | 645,863 | 505,757 |
| Administration Expense | | | |
| Salaries | 2,884,177 | 2,936,227 | 2,736,915 |
| Benefits | 374,117 | 299,587 | 308,825 |
| Supplies & Services | 276,155 | 141,154 | 124,120 |
| Non-Capital Furniture & Equipment | 31,002 | 23,531 | 26,370 |
| Building Operating Expenses | 100,598 | 92,626 | 95,476 |
| Communications | 76,080 | 81,387 | 84,830 |
| Travel | 55,952 | 26,659 | 18,861 |
| Professional Development | 84,250 | 63,599 | 64,653 |
| Amortization of Tangible Capital Assets | 183,121 | 144,754 | 146,371 |
| Total Administration Expense | 4,065,452 | 3,809,524 | 3,606,421 |
| Instruction Expense | | | |
| Instructional (Teacher Contract) Salaries | 53,737,735 | 56,357,264 | 54,444,241 |
| Instructional (Teacher Contract) Benefits | 3,191,108 | 3,330,551 | 3,159,789 |
| Program Support (Non-Teacher Contract) Salaries | 12,340,783 | 12,088,584 | 11,941,690 |
| Program Support (Non-Teacher Contract) Benefits | 2,738,966 | 2,282,904 | 2,214,284 |
| Instructional Aids | 4,325,730 | 2,054,470 | 2,064,619 |
| Supplies & Services | 577,416 | 814,652 | 743,277 |
| Non-Capital Furniture & Equipment | 619,953 | 476,159 | 683,206 |
| Communications | 258,643 | 310,608 | 139,145 |
| Travel | 444,170 | 516,693 | 520,470 |
| Professional Development | 463,405 | 521,934 | 392,359 |
| Student Related Expense | 172,326 | 312,785 | 321,417 |
| Amortization of Tangible Capital Assets | 1,069,991 | 1,619,250 | 1,569,859 |
| Total Instruction Expense | 79,940,226 | 80,685,854 | 78,194,356 |

Prairie Spirit School Division No. 206
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|--|-------------------|-------------------|-------------------|
| Plant Operation & Maintenance Expense | | | |
| Salaries | 4,315,916 | 4,051,994 | 4,069,970 |
| Benefits | 896,342 | 841,074 | 787,772 |
| Supplies & Services | 8,500 | 59,136 | 4,202 |
| Non-Capital Furniture & Equipment | 88,933 | 62,223 | 47,743 |
| Building Operating Expenses | 5,222,855 | 8,747,932 | 7,773,955 |
| Communications | 18,000 | 10,828 | 10,428 |
| Travel | 70,000 | 64,612 | 52,806 |
| Professional Development | 22,791 | 17,934 | 10,197 |
| Amortization of Tangible Capital Assets | 3,500,679 | 3,880,117 | 3,781,866 |
| Total Plant Operation & Maintenance Expense | 14,144,016 | 17,735,850 | 16,538,939 |
| Student Transportation Expense | | | |
| Salaries | 3,387,065 | 3,420,815 | 3,271,477 |
| Benefits | 701,023 | 629,612 | 626,233 |
| Supplies & Services | 1,993,117 | 1,464,052 | 1,797,288 |
| Non-Capital Furniture & Equipment | 999,438 | 1,401,721 | 1,230,303 |
| Building Operating Expenses | 65,000 | 42,242 | 22,702 |
| Communications | 149,000 | 95,775 | 40,575 |
| Travel | 40,000 | 43,803 | 51,391 |
| Professional Development | 24,775 | 5,306 | 9,720 |
| Contracted Transportation | 349,279 | 572,959 | 493,186 |
| Amortization of Tangible Capital Assets | 1,069,464 | 1,024,648 | 1,152,145 |
| Total Student Transportation Expense | 8,778,161 | 8,700,933 | 8,695,020 |
| Tuition and Related Fees Expense | | | |
| Tuition Fees | 358,458 | 651,437 | 609,451 |
| Other Fees | 28,500 | - | 31,200 |
| Total Tuition and Related Fees Expense | 386,958 | 651,437 | 640,651 |
| School Generated Funds Expense | | | |
| Supplies & Services | 196,502 | 193,487 | 160,887 |
| Cost of Sales | 297,830 | 350,146 | 405,749 |
| Non-Capital Furniture & Equipment | 104,540 | 26,304 | 63,886 |
| School Fund Expenses | 1,160,820 | 2,244,427 | 2,025,925 |
| Total School Generated Funds Expense | 1,759,692 | 2,814,364 | 2,656,447 |

Prairie Spirit School Division No. 206
Schedule B: Consolidated Supplementary Details of Expenses
for the year ended August 31, 2015

| | 2015 Budget | 2015 Actual | 2014 Actual |
|--|--------------------|--------------------|--------------------|
| Complementary Services Expense | | | |
| Instructional (Teacher Contract) Salaries & Benefits | 527,713 | 526,796 | 437,124 |
| Program Support (Non-Teacher Contract) Salaries & Benefits | 179,052 | 182,640 | 146,545 |
| Instructional Aids | 57,938 | 96,126 | 59,009 |
| Non-Capital Furniture & Equipment | - | 330 | - |
| Building Operating Expenses | - | 46,376 | 4,034 |
| Contracted Transportation & Allowances | 17,000 | - | - |
| Amortization of Tangible Capital Assets | 4,876 | 4,876 | 4,876 |
| Total Complementary Services Expense | 786,579 | 857,144 | 651,588 |
| External Service Expense | | | |
| Supplies & Services | - | 6,093 | - |
| Total External Services Expense | - | 6,093 | - |
| Other Expense | | | |
| Interest and Bank Charges: | | | |
| Current Interest and Bank Charges | 60,199 | 43,353 | 37,116 |
| Interest on Debentures | | | |
| School Facilities | - | - | 53,454 |
| Other | - | - | 914,160 |
| Interest on Other Capital Loans and Long-Term Debt | | | |
| School Facilities | 668,615 | 758,798 | - |
| Other | 239,274 | 107,132 | - |
| Total Interest and Bank Charges | 968,088 | 909,283 | 1,004,730 |
| Write-Down of Tangible Capital Assets | - | - | 15,341 |
| Total Other Expense | 968,088 | 909,283 | 1,020,071 |
| TOTAL EXPENSES FOR THE YEAR | 111,403,172 | 116,816,345 | 112,509,250 |

Prairie Spirit School Division No. 206

**Schedule C - Consolidated Supplementary Details of Tangible Capital Assets
for the year ended August 31, 2015**

| | Land | | Buildings | | School | Other | Furniture and | Computer Hardware and Audio Visual | Computer | Assets Under | | |
|--|------------------|------------------|--------------------|-------------------|-------------------|-----------------|-------------------|--|----------------|-------------------|--------------------|--------------------|
| | Land | Improvements | Buildings | Short-Term | Buses | Vehicles | Equipment | Equipment | Software | Construction | 2015 | 2014 |
| Tangible Capital Assets - at Cost: | | | | | | | | | | | | |
| Opening Balance as of September 1 | 5,979,163 | 4,118,192 | 150,909,873 | 11,970,846 | 16,575,762 | 889,565 | 14,117,833 | 9,986,284 | 498,057 | 6,920,243 | 221,965,818 | 204,296,275 |
| Additions/Purchases | - | - | - | - | 1,835,807 | 17,800 | 297,209 | 1,030,819 | 120,045 | 18,684,974 | 21,986,654 | 18,159,164 |
| Disposals | - | - | - | - | (1,862,201) | (167,317) | - | - | - | - | (2,029,518) | (489,621) |
| Transfers to (from) | - | - | 315,656 | 1,731,889 | - | - | - | - | - | (2,047,545) | - | - |
| Closing Balance as of August 31 | 5,979,163 | 4,118,192 | 151,225,529 | 13,702,735 | 16,549,368 | 740,048 | 14,415,042 | 11,017,103 | 618,102 | 23,557,672 | 241,922,954 | 221,965,818 |
| Tangible Capital Assets - Amortization: | | | | | | | | | | | | |
| Opening Balance as of September 1 | N/A | 3,064,026 | 54,691,901 | 2,832,160 | 11,805,988 | 584,727 | 10,794,359 | 8,024,683 | 218,324 | - | 92,016,168 | 85,835,331 |
| Amortization of the Period | - | 111,136 | 3,012,472 | 664,339 | 984,699 | 87,085 | 641,716 | 1,057,809 | 114,389 | - | 6,673,645 | 6,655,117 |
| Disposals | - | - | - | - | (1,827,236) | (167,317) | - | - | - | - | (1,994,553) | (474,280) |
| Closing Balance as of August 31 | N/A | 3,175,162 | 57,704,373 | 3,496,499 | 10,963,451 | 504,495 | 11,436,075 | 9,082,492 | 332,713 | N/A | 96,695,260 | 92,016,168 |
| Net Book Value: | | | | | | | | | | | | |
| Opening Balance as of September 1 | 5,979,163 | 1,054,166 | 96,217,972 | 9,138,686 | 4,769,774 | 304,838 | 3,323,474 | 1,961,601 | 279,733 | 6,920,243 | 129,949,650 | 118,460,944 |
| Closing Balance as of August 31 | 5,979,163 | 943,030 | 93,521,156 | 10,206,236 | 5,585,917 | 235,553 | 2,978,967 | 1,934,611 | 285,389 | 23,557,672 | 145,227,694 | 129,949,650 |
| Change in Net Book Value | - | (111,136) | (2,696,816) | 1,067,550 | 816,143 | (69,285) | (344,507) | (26,990) | 5,656 | 16,637,429 | 15,278,044 | 11,488,706 |
| Disposals: | | | | | | | | | | | | |
| Historical Cost | - | - | - | - | 1,862,201 | 167,317 | - | - | - | - | 2,029,518 | 489,621 |
| Accumulated Amortization | - | - | - | - | 1,827,236 | 167,317 | - | - | - | - | 1,994,553 | 474,280 |
| Net Cost | - | - | - | - | 34,965 | - | - | - | - | - | 34,965 | 15,341 |
| Proceeds on Disposal | - | - | - | - | 43,722 | 20,786 | - | - | - | - | 64,508 | 18,010 |
| Gain on Disposal | - | - | - | - | 8,757 | 20,786 | - | - | - | - | 29,543 | 2,669 |

Prairie Spirit School Division No. 206
Schedule D: Consolidated Non-Cash Items Included in Surplus
for the year ended August 31, 2015

| | 2015 | 2014 |
|--|------------------|------------------|
| Non-Cash Items Included in Surplus: | | |
| Amortization of Tangible Capital Assets (Schedule C) | 6,673,645 | 6,655,117 |
| Non-Cash Portion of Capital Grants | (2,367,993) | - |
| Gain on Disposal of Tangible Capital Assets (Schedule C) | (29,543) | (2,669) |
| Total Non-Cash Items Included in Surplus | 4,276,109 | 6,652,448 |

Prairie Spirit School Division No. 206
Schedule E: Consolidated Net Change in Non-Cash Operating Activities
for the year ended August 31, 2015

| | 2015 | 2014 |
|---|--------------------|------------------|
| Net Change in Non-Cash Operating Activities: | | |
| (Increase) Decrease in Accounts Receivable | (2,249,868) | 280,787 |
| (Decrease) Increase In Accounts Payable and Accrued Liabilities | (964,917) | 2,415,244 |
| Increase in Liability for Employee Future Benefits | 121,300 | 105,100 |
| Decrease in Deferred Revenue | (484,645) | (957,663) |
| Increase in Inventory of Supplies for Consumption | (44,428) | (279,690) |
| Increase in Prepaid Expenses | (5,529) | (57,519) |
| Total Net Change in Non-Cash Operating Activities | (3,628,087) | 1,506,259 |

1. AUTHORITY AND PURPOSE

The school division operates under the authority of *The Education Act, 1995* of Saskatchewan as a corporation under the name of “The Board of Education of the Prairie Spirit School Division No. 206” and operates as “the Prairie Spirit School Division No. 206”. The school division provides education services to residents within its geographic region and is governed by an elected board of trustees.

The school division is funded mainly by grants from the Government of Saskatchewan and a levy on the property assessment included in the school division’s boundaries at mill rates determined by the provincial government. The school division is exempt from income tax and is a registered charity under the *Income Tax Act*.

2. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards for other government organizations as established by the Public Sector Accounting Board (PSAB) and as published by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the school division are as follows:

a) Basis of Accounting

The consolidated financial statements are prepared using the accrual basis of accounting.

b) Reporting Entity and Consolidation

The consolidated financial statements include all of the assets, liabilities, revenues and expenses of the school division reporting entity. The school division reporting entity is comprised of all the organizations which are controlled by the school division.

All of the assets, liabilities, revenues and expenses of controlled organizations are consolidated line-by-line after adjusting the accounting policies to a basis consistent with the accounting policies of the school division. Inter-organizational transactions and balances have been eliminated.

Control is defined as the power to govern the financial and operating policies of another organization with the expected benefits or risk of loss to the school division. Control exists so long as the school division has the power to govern, regardless of whether the school division chooses to exercise this power.

Controlled Entities

Prairie Spirit School Division Foundation Corp. (the “Foundation”) is incorporated under the Saskatchewan Non-Profit Corporations Act, 1995 and was established to carry on activities which are for the charitable purpose of the advancement of education and enhancement of the quality of education offered by the school division. The Foundation has applied for a registered charity status.

c) Measurement Uncertainty and the Use of Estimates

Canadian public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the year.

Measurement uncertainty that may be material to these consolidated financial statements exists for:

- the liability for employee future benefits of \$1,049,200 (2014 - \$927,900) because actual experience may differ significantly from actuarial estimations.
- property taxation revenue of \$36,620,514 (2014 - \$33,512,996) because final tax assessments may differ from initial estimates.
- taxes receivable of \$16,771,741 (2014 - \$14,925,873) because actual collectability may differ from initial estimates.
- useful lives of capital assets and related amortization of \$6,673,645 (2014 – \$6,655,117) because the actual useful lives of the capital assets may differ from their estimated economic lives.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

While best estimates are used for reporting items subject to measurement uncertainty, it is reasonably possible that changes in future conditions, occurring within one fiscal year, could require material changes in the amounts recognized or disclosed.

d) Financial Instruments

Financial instruments are any contracts that give rise to financial assets of one entity and financial liabilities or equity instruments of another entity. A contract establishing a financial instrument creates, at its inception, rights and obligations to receive or deliver economic benefits. The school division recognizes a financial instrument when it becomes a party to the contractual provisions of a financial instrument. The financial assets and financial liabilities portray these rights and obligations in the consolidated financial statements. Financial instruments of the school division include cash and cash equivalents, accounts receivable, portfolio

investments, accounts payable and accrued liabilities, and long-term debt and associated derivatives.

Financial instruments are assigned to one of the two measurement categories: fair value, or cost or amortized cost.

i) Fair Value

Fair value measurement applies to financial derivatives held by the school division. Any associated transaction costs are expensed upon initial recognition. Unrealized changes in fair value are recognized in the consolidated statement of remeasurement gains and losses until they are realized, at which time they are transferred to the consolidated statement of operations and accumulated surplus from operations.

Fair value is determined by:

- Level 1 quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 inputs other than quoted prices that are observable for the asset or liability either directly, (i.e. as prices) or indirectly (i.e. derived from prices);
- Level 3 inputs for the asset or liability that are not based on observable market data (unobservable inputs)

The school division's derivatives are considered Level 2 measurement.

When a decline in fair value is determined to be other than temporary, the amount of the loss is removed from any accumulated remeasurement gains and reported in the consolidated statement of operations and accumulated surplus from operations.

Foreign currency transactions are translated at the exchange rate prevailing at the date of the transactions. Monetary assets and liabilities, and non-monetary items included in the fair value measurement category denominated in foreign currencies, are translated into Canadian dollars at the exchange rate prevailing at the consolidated financial statement date. The school division believes that it is not subject to significant unrealized foreign exchange translation gains and losses arising from its financial instruments.

ii) Cost or Amortized Cost

All other financial instruments are measured at cost or amortized cost. Transaction costs are a component of the cost of financial instruments measured using cost or amortized cost. For financial instruments measured using amortized cost, the effective interest rate method is used to determine interest revenues or expenses. Impairment losses such as write-downs or write-offs are reported in

the consolidated statement of operations and accumulated surplus from operations.

Gains and losses on financial instruments measured at cost or amortized costs are recognized in the consolidated statement of operations and accumulated surplus from operations in the period the gain or loss occurs.

e) Financial Assets

Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not for consumption in the normal course of operations. Valuation allowances are used where considered necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and Cash Equivalents consist of cash, bank deposits and highly liquid investments with initial maturity terms of three months or less and held for the purpose of meeting short-term operating cash commitments rather than for investing purposes.

Accounts Receivable includes taxes receivable, provincial grants receivable and other receivables. Taxes receivable represent education property taxes assessed or estimated owing to the end of the fiscal period but not yet received. The allowance for uncollected taxes is a valuation allowance used to reduce the amount reported for taxes receivable to the estimated net recoverable amount. The allowance represents management's estimate of the amount of taxes that will not be collected taking into consideration prior years' tax collections and information provided by municipalities regarding collectability of outstanding balances. Provincial grants receivable represent operating, capital, and other grants earned but not received at the end of the fiscal year, provided reasonable estimates of the amounts can be made. Grants are earned when the events giving rise to the grant have occurred, the grant is authorized and any eligibility criteria have been met.

Other receivables are recorded at cost less valuation allowances. These allowances are recorded where collectability is considered doubtful.

Portfolio Investments consist of guaranteed investment certificates (GIC's) held for scholarship purposes. The school division values its portfolio investments in accordance with its policy for financial instruments, as described in Note 2 (d).

f) Non-Financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the school division unless they are sold.

Tangible Capital Assets have useful lives extending beyond the accounting period, are used by the school division to provide services to the public and are not intended

for sale in the ordinary course of operations. Tangible capital assets of the school division include land, land improvements, buildings, buildings – short term, school buses, other vehicles, furniture and equipment, computer hardware and software, audio visual equipment, and assets under construction.

Tangible capital assets are recorded at cost (or estimated cost when the actual cost is unknown) and include all costs directly attributable to the acquisition, design, construction, development, installation and betterment of the tangible capital asset. The school division does not capitalize interest incurred while a tangible capital asset is under construction.

Tangible capital asset costs that are directly paid for by the Government of Saskatchewan on behalf of the school division, under the joint-use schools project (JUSP) agreement, are valued at the total progress payments made during construction and the present value of the future capital payments discounted to the date the asset is available for use using the Government of Saskatchewan’s borrowing rate for long-term debt in effect at the time of signing the JUSP agreement. During construction, the costs of the assets are recognized using the percentage of completion method based on construction progress and are classified as assets under construction.

The cost of depreciable tangible capital assets, net of any residual value, is amortized on a straight line basis over their estimated useful lives as follows:

| | |
|--|------------|
| Land improvements (pavement, fencing, lighting, etc.) | 20 years |
| Buildings | 50 years |
| Buildings – short-term (portables, storage sheds, outbuildings, garages) | 20 years |
| School buses | 12 years |
| Other vehicles – passenger | 5 years |
| Other vehicles – heavy (graders, 1 ton truck, etc.) | 10 years |
| Furniture and equipment | 10 years |
| Computer hardware and audio visual equipment | 5 years |
| Computer software | 5 years |
| Leased capital assets | Lease term |

Assets under construction are not amortized until completed and placed into service for use.

Assets that have a historical or cultural significance, such as works of art, monuments and other cultural artifacts, are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with these properties cannot be made.

Inventory of Supplies for Consumption consists of supplies held for consumption by the school division in the course of normal operations and are recorded at the lower of cost and replacement cost.

Prepaid Expenses are prepaid amounts for goods or services which will provide economic benefits in one or more future periods. Prepaid expenses include insurance, Saskatchewan School Boards Association membership fees and Workers' Compensation Board premiums.

g) Liabilities

Liabilities are present obligations arising from transactions and events occurring prior to year-end, which will be satisfied in the future through the use of assets or another form of economic settlement.

Accounts Payable and Accrued Liabilities include accounts payable and accrued liabilities owing to third parties and employees for work performed, goods supplied and services rendered, but not yet paid, at the end of the fiscal period.

Long-Term Debt is comprised of capital loans with initial maturities of more than one year and are incurred for the purpose of financing capital expenses in accordance with the provisions of *The Education Act, 1995*.

Long-term debt also includes capital lease obligations where substantially all of the benefits and risks incident to ownership are transferred to the school division without necessarily transferring legal ownership. The amount of the lease liability recorded at the beginning of the lease term is the present value of the minimum lease payments, excluding the portion thereof relating to executory costs.

Liability for Employee Future Benefits represents post-employment and compensated absence benefits that accrue to the school division's employees. The cost of these benefits is recorded as the benefits are earned by employees. The liability relating to these benefits is actuarially determined using the projected benefit method pro-rated on service. Actuarial valuations are performed periodically using assumptions including discount rate, inflation, salary escalation, termination and retirement rates and mortality. An actuary extrapolates these valuations when a valuation is not done in the current fiscal year. Actuarial gains and losses are amortized on a straight line basis over the expected average remaining service life of the related employee groups.

Deferred Revenue from Non-government Sources represents fees or payments for services received in advance of the fee being earned or the services being performed, and other contributions for which the contributor has placed restrictions on the use of the resources. Revenue from tuition and related fees is recognized as the course is delivered; revenue from contractual services is recognized as the services are delivered; and revenue from other contributions is recognized in the fiscal year in which the resources are used for the purpose specified by the contributor.

h) Employee Pension Plans

Employees of the school division participate in the following pension plans:

Multi-Employer Defined Benefit Plans

The school division's employees participate in one of the following multi-employer defined benefit plans:

- i) Teachers participate in the Saskatchewan Teachers' Retirement Plan (STRP) or the Saskatchewan Teachers' Superannuation Plan (STSP). The school division's obligation for these plans is limited to collecting and remitting contributions of the employees at rates determined by the plans.
- ii) Other employees participate in the Municipal Employees' Pension Plan (MEPP). In accordance with PSAB, the plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

i) Revenue Recognition

Revenues are recorded on the accrual basis. Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues, provided the amount to be received can be reasonably estimated and collection is reasonably assured.

The school division's sources of revenues include the following:

i) Government Transfers (Grants)

Grants from governments are considered to be government transfers. In accordance with PS3410 standard, government transfers are recognized as revenues when the transfer is authorized, all eligibility criteria have been met, the amount can be estimated and collection is reasonably assured except when, and to the extent, stipulations by the transferor give rise to an obligation that meets the definition of a liability. For transfers with stipulations, revenue is recognized in the consolidated statement of operations and accumulated surplus from operations as the stipulation liabilities are settled.

ii) Property Taxation

Property tax is levied and collected on a calendar year basis. Uniform education property tax mill rates are set by the Government of Saskatchewan. Tax revenues are recognized on the basis of time with 1/12th of estimated total tax revenue recorded in each month of the school division's fiscal year. The tax revenue for the September to December portion of the fiscal year is based on the actual amounts reported by the municipalities for the calendar taxation year. For the January to August portion of its fiscal year, the school division estimates tax revenue based on estimate information provided by municipalities who levy and collect the property tax on behalf of the school division. The final annual taxation amounts are reported

to the division by each municipality following the conclusion of each calendar taxation year, and any difference between final amounts and the school division's estimates is recorded as an adjustment to revenue in the next fiscal year.

iii) Fees and Services

Revenues from tuition fees and other fees and services are recognized in the year they are earned. Amounts that are restricted pursuant to legislation, regulation or agreements with external parties that may only be used in the conduct of certain programs or in the delivery of specific services and transactions are initially recorded as deferred revenue and subsequently recognized as revenue in the fiscal year the related expenses are incurred or services are performed.

iv) Interest Income

Interest is recognized on an accrual basis when it is earned.

v) Other (Non-Government Transfer) Contributions

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the school division if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions that are to be held in perpetuity are recognized as revenue in the year in which they are received or committed if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions that are not held in perpetuity are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

3. SHORT-TERM BORROWINGS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of \$21,000,000 that bears interest at Royal Bank prime rate minus 1% per annum. This line of credit is authorized by a borrowing resolution by the board of education and is secured by operating grants and tax levy. This line of credit was approved by the Minister of Education on February 10, 2011. The balance drawn on the line of credit at August 31, 2015 was \$NIL (August 31, 2014 – \$NIL).

4. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

| | 2015 | 2014 |
|--|-----------------|-----------------|
| Portfolio investments in the cost and amortized cost category: | Cost | Cost |
| GIC with RBC, Monthly Interest at 1.3%, maturing Nov 24/15 | \$ 9,038 | \$ 9,899 |
| Total portfolio investments reported at cost and amortized cost | \$ 9,038 | \$ 9,899 |

5. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

| Function | Salaries & Benefits | Goods & Services | Debt Service | Amortization of TCA | 2015 Actual | 2014 Actual |
|--------------------------|------------------------|---------------------|-------------------|------------------------|----------------------|----------------------|
| Governance | \$ 236,925 | \$ 408,938 | \$ - | \$ - | \$ 645,863 | \$ 505,757 |
| Administration | 3,235,814 | 428,956 | - | 144,754 | 3,809,524 | 3,606,421 |
| Instruction | 74,059,303 | 5,007,301 | - | 1,619,250 | 80,685,854 | 78,194,356 |
| Plant | 4,893,068 | 8,962,665 | - | 3,880,117 | 17,735,850 | 16,538,939 |
| Transportation | 4,050,427 | 3,625,858 | - | 1,024,648 | 8,700,933 | 8,695,020 |
| Tuition and Related Fees | - | 651,437 | - | - | 651,437 | 640,651 |
| School Generated Funds | - | 2,814,364 | - | - | 2,814,364 | 2,656,447 |
| Complementary Services | 709,436 | 142,832 | - | 4,876 | 857,144 | 651,588 |
| External Services | - | 6,093 | - | - | 6,093 | - |
| Other | - | - | 909,283 | - | 909,283 | 1,020,071 |
| TOTAL | \$87,184,973 | \$22,048,444 | \$ 909,283 | \$ 6,673,645 | \$116,816,345 | \$112,509,250 |

6. EMPLOYEE FUTURE BENEFITS

The school division provides certain post-employment, compensated absence and termination benefits to its employees. These benefits include accumulating non-vested sick leave and vacation banks. The liability associated with these benefits is calculated as the present value of expected future payments pro-rated for service and is recorded as Liability for Employee Future Benefits in the consolidated statement of financial position. Morneau Shepell Ltd, a firm of consulting actuaries, performed an actuarial valuation as of March 31, 2015 and estimated the Liability for Employee Future Benefits as at August 31, 2015.

Details of the employee future benefits are as follows:

| | 2015 | 2014 |
|---|-------------|-------------|
| Actuarial extrapolation date | Aug/31/2015 | Aug/31/2014 |
| Long-term assumptions used: | | |
| Discount rate at end of period | 2.50% | 2.80% |
| Inflation and productivity rate (excluding merit and promotion) | 3.20% | 3.25% |
| Expected average remaining service life (years) | 14 | 14 |

| Liability for Employee Future Benefits | 2015 | 2014 |
|---|---------------------|-------------------|
| Accrued Benefit Obligation - beginning of year | \$ 1,160,600 | \$ 979,600 |
| Current period service cost | 107,800 | 93,700 |
| Interest cost | 34,900 | 36,900 |
| Benefit payments | (40,600) | (38,400) |
| Actuarial losses | 398,500 | 88,800 |
| Accrued Benefit Obligation - end of year | 1,661,200 | 1,160,600 |
| Unamortized Net Actuarial Losses | (612,000) | (232,700) |
| Liability for Employee Future Benefits | \$ 1,049,200 | \$ 927,900 |

| Expense for Employee Future Benefits | 2015 | 2014 |
|---|-------------------|-------------------|
| Current period service cost | \$ 107,800 | \$ 93,700 |
| Amortization of net actuarial loss | 19,200 | 12,900 |
| Benefit cost | 127,000 | 106,600 |
| Interest cost | 34,900 | 36,900 |
| Total Employee Future Benefits Expense | \$ 161,900 | \$ 143,500 |

7. PENSION PLANS

Multi-Employer Defined Benefit Plans

Information on the multi-employer pension plans to which the school division contributes is as follows:

- i) Saskatchewan Teachers' Retirement Plan (STRP) or Saskatchewan Teachers' Superannuation Plan (STSP):

The STRP and STSP provide retirement benefits based on length of service and pensionable earnings.

The STRP and STSP are funded by contributions by the participating employee members and the Government of Saskatchewan. The school division's obligation to the STRP and STSP is limited to collecting and remitting contributions of the employees at rates determined by the plans. Accordingly, these consolidated financial statements do not include any expense for employer contributions to these plans. Net pension assets or liabilities for these plans are not reflected in these consolidated financial statements as ultimate responsibility for retirement benefits rests with the Saskatchewan Teachers' Federation for the STRP and with the Government of Saskatchewan for the STSP.

Details of the contributions to these plans for the school division's employees are as follows:

| | 2015 | | | 2014 |
|---|--------------|-------------|--------------|--------------|
| | STRP | STSP | TOTAL | TOTAL |
| Number of active School Division members | 1,032 | 32 | 1,064 | 1,016 |
| Member contribution rate (percentage of salary) | 9.1%/11.3% | 7.85%/6.05% | 6.05%/11.3% | 6.05%/10% |
| Member contributions for the year | \$ 5,494,448 | \$ 110,390 | \$ 5,604,838 | \$ 4,604,764 |

ii) Municipal Employees' Pension Plan (MEPP)

The MEPP provides retirement benefits based on length of service and pensionable earnings.

The MEPP is funded by employer and employee contributions at rates set by the Municipal Employees' Pension Commission.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees which could affect future contribution rates and/or benefits.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these consolidated financial statements. In accordance with PSAB requirements, the plan is accounted for as a defined contribution plan whereby the school division's contributions are expensed when due.

Details of the MEPP are as follows:

| | 2015 | 2014 |
|--|--------------|--------------|
| Number of active School Division members | 790 | 801 |
| Member contribution rate (percentage of salary) | 8.15% | 8.15% |
| School Division contribution rate (percentage of salary) | 8.15% | 8.15% |
| Member contributions for the year | \$ 1,651,539 | \$ 1,629,858 |
| School Division contributions for the year | \$ 1,651,539 | \$ 1,629,858 |
| Actuarial (extrapolation) valuation date | (Dec/31/14) | Dec/31/13 |
| Plan Assets (in thousands) | \$ 2,006,587 | \$ 1,685,167 |
| Plan Liabilities (in thousands) | \$ 1,672,585 | \$ 1,498,853 |
| Plan Surplus (in thousands) | \$ 334,002 | \$ 186,314 |

8. ACCOUNTS RECEIVABLE

All accounts receivable presented on the consolidated statement of financial position are net of any valuation allowances for doubtful accounts. Details of accounts receivable balances and allowances are as follows:

| | 2015 | | 2014 | |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|
| | Total Receivable | Net of Allowance | Total Receivable | Net of Allowance |
| Taxes Receivable | \$ 16,771,741 | \$ 16,771,741 | \$ 14,925,873 | \$ 14,925,873 |
| Provincial Grants Receivable | 4,503,554 | 4,503,554 | 3,913,678 | 3,913,678 |
| Other Receivables | 2,039,999 | 2,039,999 | 2,225,875 | 2,225,875 |
| Total Accounts Receivable | \$ 23,315,294 | \$ 23,315,294 | \$ 21,065,426 | \$ 21,065,426 |

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

| | 2015 | 2014 |
|---|---------------------|---------------------|
| Accrued Salaries and Benefits | \$ 1,808,362 | \$ 2,384,552 |
| Supplier Payments | 1,670,700 | 1,979,637 |
| Other accrued liabilities | 2,946,567 | 3,055,134 |
| Total Accounts Payable and Accrued Liabilities | \$ 6,425,629 | \$ 7,419,323 |

10. LONG-TERM DEBT

Details of long-term debt and associated derivatives are as follows:

| | 2015 | 2014 |
|---|----------------------|----------------------|
| Capital Loans | | |
| Energy loan payable to RBC, monthly P&I bearing interest at 6.55% expiring Oct/16 | \$ 222,895 | \$ 412,664 |
| Warman High loan payable to RBC, monthly P&I bearing interest at 4.77%, expiring Nov 10/15 | 134,000 | 651,000 |
| Division office loan payable to RBC, monthly P&I bearing interest at 4.78%, expiring Mar 7/18 | 912,000 | 1,226,000 |
| Block Projects loan payable to RBC, monthly P&I bearing interest at 1.95%, expiring May 9/18 | 829,000 | 1,118,000 |
| Stobart loan payable to RBC, monthly P&I bearing interest at 2.97%, expiring May 9/33 | 6,691,000 | 6,960,000 |
| Warman Middle loan payable to RBC, monthly P&I interest at 2.97%, expiring May 9/33 | 9,270,000 | 9,643,000 |
| Martensville High loan payable to RBC, monthly P&I interest at 3.79%, expiring Feb/35 | 9,347,223 | - |
| | 27,406,118 | 20,010,664 |
| Derivatives consist of long-term financial instruments created by: | | |
| Interest rate swap agreement - 4.22%, terminates November 10/15 | 809 | 11,840 |
| Interest rate swap agreement - 2.97%, terminates May 9/33 | 795,931 | 321,666 |
| Interest rate swap agreement - 1.95%, terminates May 9/18 | 15,100 | 9,441 |
| Interest rate swap agreement - 2.97%, terminates May 9/33 | 574,493 | 232,174 |
| Interest rate swap agreement - 4.33%, terminates April 7/18 | 46,740 | 61,434 |
| | 1,433,073 | 636,555 |
| | 28,839,191 | 20,647,219 |
| Capital Leases | | |
| Honeywell Lease, monthly P&I payable to RBC with interest at 4.205%, expiring Sept 15/16 | 110,370 | 204,973 |
| Bus Lease, monthly P&I payable to RBC with interest at 3.1%, expired Jan 10/15 | - | 19,260 |
| Bus Lease, monthly P&I payable to RBC with interest at 4.99%, expired Apr 22/15 | - | 29,981 |
| Bus Lease, monthly P&I payable to RBC with interest at 5.71%, expired July 15/15 | - | 111,375 |
| Bus Lease, monthly P&I payable to RBC with interest at 2.47%, expiring Sept 2/16 | 82,182 | 164,363 |
| Bus Lease, monthly P&I payable to RBC with interest at 2.47%, expiring Aug 5/20 | 272,890 | 329,350 |
| Bus Lease, monthly P&I payable to RBC with interest at 2.47%, expiring Aug 5/18 | 106,709 | 144,370 |
| Bus Lease, monthly P&I payable to RBC with interest at 2.85%, expiring Oct 20/19 | 1,503,100 | - |
| | 2,075,251 | 1,003,672 |
| Total Long-Term Debt and Associated Derivatives | \$ 30,914,442 | \$ 21,650,891 |

| Future principal repayments over the next 5 years are estimated as follows: | | | | |
|--|----------------------|-------------------|-----------------------|----------------------|
| | Capital Loans | | Capital Leases | Total |
| 2016 | \$ | 1,976,152 | \$ 673,435 | \$ 2,649,587 |
| 2017 | | 1,678,994 | 505,417 | 2,184,411 |
| 2018 | | 1,540,222 | 445,859 | 1,986,081 |
| 2019 | | 1,105,959 | 427,250 | 1,533,209 |
| 2020 | | 1,147,227 | 23,290 | 1,170,517 |
| Thereafter | | 19,957,564 | - | 19,957,564 |
| Total | \$ | 27,406,118 | \$ 2,075,251 | \$ 29,481,369 |

| Principal and interest payments on the long-term debt are as follows: | | | | |
|--|----------------------|-------------------|---------------------|---------------------|
| | Capital | | 2015 | 2014 |
| | Capital Loans | Leases | | |
| Principal | \$ 2,112,270 | \$ 759,366 | \$ 2,871,636 | \$ 2,966,174 |
| Interest | 809,702 | 56,228 | 865,930 | 1,059,866 |
| Total | \$ 2,921,972 | \$ 815,594 | \$ 3,737,566 | \$ 4,026,040 |

11. DEFERRED REVENUE

Details of deferred revenues are as follows:

| | Balance as at August 31, 2014 | Additions during the Year | Revenue recognized in the Year | Balance as at August 31, 2015 |
|--|--|--|---|--|
| Capital projects: | | | | |
| Federal capital tuition | \$ 196,193 | \$ 31,433 | \$ - | \$ 227,626 |
| Total capital projects deferred revenue | 196,193 | 31,433 | - | 227,626 |
| Other deferred revenue: | | | | |
| Property taxes | 1,013,985 | - | (516,078) | 497,907 |
| Total other deferred revenue | 1,013,985 | - | (516,078) | 497,907 |
| Total Deferred Revenue | \$ 1,210,178 | \$ 31,433 | \$ (516,078) | \$ 725,533 |

12. COMPLEMENTARY SERVICES

Complementary services represent those services and programs where the primary purpose is other than K-12 learning/learning support, but which have the specific objective of enhancing the school division's ability to successfully deliver its K-12 curriculum/learning programs.

Following is a summary of the revenues and expenses of the Complementary Services programs operated by the school division in 2015 and 2014:

| Summary of Complementary Services Revenues and Expenses, by Program | Pre-K Programs | Other Programs | 2015 | 2014 |
|--|-----------------------|-----------------------|-------------------|-------------------|
| Revenues: | | | | |
| Operating Grants | \$ 827,095 | \$ 396,551 | \$ 1,223,646 | \$ 891,585 |
| Capital Grants | 50,410 | - | 50,410 | 376,342 |
| Total Revenues | 877,505 | 396,551 | 1,274,056 | 1,267,927 |
| Expenses: | | | | |
| Salaries & Benefits | 621,442 | 87,994 | 709,436 | 583,669 |
| Instructional Aids | 35,302 | - | 35,302 | 59,009 |
| Non-Capital Equipment | 330 | - | 330 | - |
| Building Operating Expenses | 46,376 | - | 46,376 | 4,034 |
| Student Related Expenses | - | 60,824 | 60,824 | - |
| Amortization of Tangible Capital Assets | 4,876 | - | 4,876 | 4,876 |
| Total Expenses | 708,326 | 148,818 | 857,144 | 651,588 |
| Excess of Revenues over Expenses | \$ 169,179 | \$ 247,733 | \$ 416,912 | \$ 616,339 |

The purpose and nature of each Complementary Services program is as follows:

Pre-K programs represent the revenue and expenses for operating pre-K programs that have been approved by the Ministry.

Other programs relate to the revenue and expenses for nutrition programs, special projects with the Province and First Nations and Metis Education (FNME). There were two special projects related to FNME.

13. EXTERNAL SERVICES

External services represent those services and programs that are outside of the school division's learning/learning support and complementary programs. These services have no direct link to the delivery of the school division's K-12 programs nor do they directly enhance the school division's ability to deliver its K-12 programs.

Following is a summary of the revenues and expenses of the External Services programs operated by the school division in 2015 and 2014:

| Summary of External Services Revenues and Expenses, by Program | 2015 | 2014 |
|--|-----------------|-----------------|
| Revenues: | | |
| Fees and Other Revenues | \$ 14,550 | \$ 2,280 |
| Total Revenues | 14,550 | 2,280 |
| Expenses: | | |
| Supplies and Services | 6,093 | - |
| Total Expenses | 6,093 | - |
| Excess of Revenues over Expenses | \$ 8,457 | \$ 2,280 |

Revenue and expenditures represent the operations of the Prairie Spirit School Division Foundation Corp.

14. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the school division less liabilities. Accumulated surplus is comprised of the following two amounts:

- i) Accumulated surplus from operations which represents the accumulated balance of net surplus arising from the operations of the school division and school generated funds as detailed in the table below; and
- ii) Accumulated remeasurement losses which represent the unrealized gains and losses associated with changes in the value of financial instruments recorded at fair value as detailed in the consolidated statement of remeasurement losses.

Certain amounts of the accumulated surplus from operations, as approved by the board of education, have been designated for specific future purposes such as unspent school operating budget and future replacement of capital assets. These internally restricted amounts are included in the accumulated surplus from operations presented in the consolidated statement of financial position. The school division does not maintain separate bank accounts for the internally restricted amounts.

Details of accumulated surplus are as follows:

| | August 31 2014 | Additions during the year | Reductions during the year | August 31 2015 |
|---|-----------------------|------------------------------|-------------------------------|-----------------------|
| Invested in Tangible Capital Assets: | | | | |
| Net book value of tangible capital assets | \$ 129,949,650 | \$ 15,278,044 | \$ - | \$ 145,227,694 |
| Less: debt owing on tangible capital assets | (21,014,336) | (11,338,669) | (2,871,636) | (29,481,369) |
| | 108,935,314 | 3,939,375 | (2,871,636) | 115,746,325 |
| PMR maintenance project allocations (1) | 1,110,744 | 1,374,056 | 777,446 | 1,707,354 |
| Internally Restricted Surplus: | | | | |
| Capital projects: | | | | |
| School bus replacement program | 1,950,000 | - | - | 1,950,000 |
| Learning technology initiatives | 1,596,410 | 107,684 | - | 1,704,094 |
| Future capital projects | 1,322,784 | - | 1,322,784 | - |
| Van replacement | 245,000 | - | 14,752 | 230,248 |
| Completion of Martensville High School project | - | 3,071,713 | - | 3,071,713 |
| Completion of outstanding capital projects | 801,149 | 224,287 | - | 1,025,436 |
| PAA project | 909,492 | - | 909,492 | - |
| | 6,824,835 | 3,403,684 | 2,247,028 | 7,981,490 |
| Other: | | | | |
| School decentralized budgets | 1,098,269 | 73,533 | - | 1,171,802 |
| School community councils | 71,945 | - | 6,714 | 65,231 |
| School generated funds | 1,428,459 | - | 79,296 | 1,349,163 |
| Central Valley Athletic Committee | 2,726 | - | 71 | 2,655 |
| Program equity/ enhancement initiatives | 1,096,942 | 2,659,273 | - | 3,756,215 |
| Facilities department | 1,715,468 | - | 70,942 | 1,644,526 |
| P3 Operational costs reserve | - | 43,691 | - | 43,691 |
| Admin council reserve | 485,580 | 243,588 | 99,952 | 629,216 |
| Division office PD | 91,385 | - | 2,208 | 89,177 |
| Finance and transportation PD | 38,848 | 110 | - | 38,958 |
| Program and staffing review | 1,177,000 | - | 1,177,000 | - |
| Integrated Shared Services Initiative | - | 271,500 | - | 271,500 |
| Prairie Spirit School Division Foundation Corp. | - | 8,457 | - | 8,457 |
| | 7,206,622 | 3,300,152 | 1,436,184 | 9,070,590 |
| Unrestricted Surplus | 6,490,699 | - | 2,936,342 | 3,554,357 |
| Accumulated Surplus from Operations | 130,568,214 | 12,017,267 | 4,525,364 | 138,060,117 |
| Accumulated Remeasurement Losses | (636,555) | - | 796,518 | (1,433,073) |
| Total Accumulated Surplus | \$ 129,931,659 | \$ 12,017,267 | \$ 5,321,882 | \$ 136,627,044 |

(1) **PMR Maintenance Project Allocations** represent transfers received from the Ministry of Education as funding support for maintenance projects on the school division's approved 3 year capital maintenance plans. Unspent funds at the end of a fiscal year are designated for future approved capital plan maintenance project expenditures.

The purpose and nature of each Internally Restricted Surplus amount is as follows:

Capital Projects:

School Bus Replacement Program – replacement of school buses
Learning Technology Initiatives – replacement of technology
Future Capital Projects – replacement of capital assets
Van Replacement – replacement of maintenance vans
Completion of outstanding capital projects – capital grants recorded as receivable for capital projects in Martensville, Hanley, Delisle, Hague & other structural projects
Practical and Applied Arts (PAA) Project – completion of renovations and equipment replacement for PAA labs

Other:

School Decentralized Budgets – carry forward of unspent budget allocated
School Community Councils – SCC carry forward of unspent budget allocated
School Generated Funds – carry forward of unspent funds collected
Central Valley Athletic Committee – carry forward of unspent budget allocated
Program Equity/Program Enhancement Initiatives – allow for one-time expenditures to bring equity to program offerings in the division
Facilities Department – carry forward of unspent budget allocated
P3 Operational Costs – carry forward of unspent operational funds for P3 initiative
Admin Council – carry forward of unspent budget allocated
Division Office PD – carry forward of unspent budget allocated
Finance and Transportation PD – carry forward of unspent budget allocated
Program and Staffing Review – for future adjustments in staffing
Integrated Shared Services Initiative – carry forward of unspent funds on partnership program with the province and First Nation partnership
Prairie Spirit School Division Foundation Corp. – carry forward from the foundation operations

15. BUDGET FIGURES

Budget figures included in the consolidated financial statements were approved by the board of education on June 16, 2014 and the Minister of Education on August 12, 2014.

16. RELATED PARTIES

These consolidated financial statements include transactions with related parties. The school division is related to all Government of Saskatchewan ministries, agencies, boards, school divisions, health authorities, colleges, and crown corporations under the common control of the Government of Saskatchewan. The school division is also related to non-crown enterprises that the Government jointly controls or significantly influences. In addition, the school division is related to other non-government organizations by virtue of its economic interest in these organizations.

Related Party Transactions

Transactions with these related parties are in the normal course of operations. Amounts due to or from and the recorded amounts of transactions resulting from these transactions are included in the consolidated financial statements and the table below. They are recorded at exchange amounts which approximate prevailing market rates charged by those organizations and are settled on normal trade terms.

| | 2015 | 2014 |
|------------------------------------|----------------------|----------------------|
| Revenues: | | |
| Ministry of Education | \$ 81,069,929 | \$ 79,313,555 |
| Great Plains College | 25,329 | 25,329 |
| SGI | 680,436 | - |
| | \$ 81,775,694 | \$ 79,338,884 |
| Expenses: | | |
| Saskatoon Public S.D. | \$ 27,358 | \$ 29,556 |
| Greater Saskatoon Catholic Schools | 16,000 | 24,789 |
| North West College | 50,000 | 60,360 |
| Saskatoon Health Region | 81,000 | 81,150 |
| SaskTel | 412,972 | 246,987 |
| SaskPower | 1,389,928 | 1,203,920 |
| SaskEnergy | 606,793 | 639,707 |
| SGI | 150,395 | 133,718 |
| Sask Workers' Compensation Board | 304,848 | 236,478 |
| | \$ 3,039,294 | \$ 2,656,665 |
| Accounts Receivable: | | |
| Ministry of Education | \$ 4,503,554 | \$ 3,913,678 |
| | \$ 4,503,554 | \$ 3,913,678 |
| Prepaid Expenses: | | |
| Sask Workers' Compensation Board | \$ 143,400 | \$ 122,877 |
| | \$ 143,400 | \$ 122,877 |

In addition, the school division pays Provincial Sales Tax to the Saskatchewan Ministry of Finance on all its taxable purchases and customer sales on items that are deemed taxable. Taxes paid are recorded as part of the cost of those purchases.

A portion of the operating grant revenue from the Ministry of Education includes funding allocated to principal and interest repayments on some school board loans.

Other transactions with related parties and amounts due to/from them are described separately in the consolidated financial statements or notes thereto.

17. CONTINGENT LIABILITIES

Litigation

The school division has been named as a defendant in certain legal actions in which damages have been sought. The outcome of these actions is not determinable as at the date of reporting and accordingly, no provision has been made in these consolidated

financial statements for any liability that may result. The school division's share of settlement, if any, will be charged to expenses in the year in which the amount is determinable.

18. CONTRACTUAL OBLIGATIONS AND COMMITMENTS

Significant contractual obligations and commitments of the school division are as follows:

- construction contract awarded to Quorex Construction for Martensville High School in the amount of \$27,164,927 over 2 years. This project was 79% complete as of August 31, 2015.
- 3 relocatable classrooms at Valley Manor School and 1 relocatable for Venture Heights School of \$1,482,400 over 1 year. This project was 90% complete as of August 31, 2015.

Capital lease obligations of the school division are as follows:

| | Capital Leases | | |
|---------------------------------------|---------------------|--------------------------------|---------------------|
| | Buses | Honeywell Performance Contract | Total Capital |
| Future minimum lease payments: | | | |
| 2016 | \$ 578,832 | \$ 94,603 | \$ 673,435 |
| 2017 | 489,650 | 15,767 | 505,417 |
| 2018 | 445,859 | - | 445,859 |
| 2019 | 427,250 | - | 427,250 |
| 2020 | 23,290 | - | 23,290 |
| | \$ 1,964,881 | \$ 110,370 | \$ 2,075,251 |
| Interest and executory costs | 122,609 | 6,887 | 129,496 |
| Total Lease Obligations | \$ 2,087,490 | \$ 117,257 | \$ 2,204,747 |

19. JOINT-USE SCHOOLS PROJECT AGREEMENT

In August 2015, the Government of Saskatchewan entered into a 32 year public-private partnership with Joint-Use Mutual Partnership (JUMP) to design, finance, build and maintain Warman Elementary and Martensville Elementary in City of Warman and City of Martensville on behalf of the school division. The Government of Saskatchewan will be responsible for all capital, maintenance and operating payments over the term of the public-private partnership agreement with ownership of the schools vesting with the school division. The school division is the beneficiary of the schools, therefore, during period of construction the school division will record capital grant revenue from the Ministry of Education and tangible capital assets on the percentage of completion basis.

20. RISK MANAGEMENT

The school division is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk (consisting of interest rate risk and foreign exchange risk).

i) Credit Risk

Credit risk is the risk to the school division from potential non-payment of accounts receivable. The credit risk related to the school division's receivables from the provincial government, federal government and their agencies are considered to be minimal. For other receivables, the school division has adopted credit policies which include close monitoring of overdue accounts and report monthly to the Board of Education any receivable exceeding \$100,000.

The school division does not have a significant exposure to any individual customer. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect impairment in collectability.

The aging of grants and other accounts receivable as at August 31, 2015 was:

| | | August 31, 2015 | | | | |
|---------------------------------|-----------|------------------------|---------------------|-------------------|-------------------|---------------------|
| | | Total | 0-30 days | 30-60 days | 60-90 days | Over 90 days |
| Grants Receivable | \$ | 4,503,554 | \$ 4,503,554 | \$ - | \$ - | \$ - |
| Other Receivables | | 810,650 | 118,931 | 72,590 | 587,744 | 31,385 |
| Gross Receivables | | 5,314,204 | 4,622,485 | 72,590 | 587,744 | 31,385 |
| Allowance for Doubtful Accounts | | - | - | - | - | - |
| Net Receivables | \$ | 5,314,204 | \$ 4,622,485 | \$ 72,590 | \$ 587,744 | \$ 31,385 |

ii) Liquidity Risk

Liquidity risk is the risk that the school division will not be able to meet its financial obligations as they come due. The school division manages liquidity risk by ensuring budgets are followed and reviewed monthly and all capital purchases are funded on a cash basis.

The following table sets out the contractual maturities of the school division's financial liabilities:

| August 31, 2015 | | | | |
|--|----------------------------|-------------------------------|---------------------|----------------------|
| | Within 6 months | 6 months to 1 year | 1 to 5 years | > 5 years |
| Accounts payable and accrued liabilities | \$ 6,425,629 | \$ - | \$ - | \$ - |
| Long-term debt (includes interest) | 1,471,107 | 1,471,107 | 8,791,279 | 25,723,689 |
| Total | \$ 7,896,736 | \$ 1,471,107 | \$ 8,791,279 | \$ 25,723,689 |

iii) Market Risk

The school division is exposed to market risks with respect to interest rates and foreign currency exchange rates, as follows:

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The school division's interest rate exposure relates to long-term debt.

The school division also has an authorized bank line of credit of \$21,000,000 with interest payable monthly at a rate of prime minus 1%. Changes in the bank's prime rate can cause fluctuation in interest payments and cash flows. There was no balance outstanding on this credit facility at August 31, 2015 (2014 –\$NIL).

The school division minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency,
- managing cash flows to minimize utilization of its bank line of credit,
- managing its interest rate risk on long-term debt through the use of fixed rate terms and derivatives consisting of a long-term financial instrument created by interest rate swap agreements on variable interest debt.

Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The school division is exposed to currency risk on purchases denominated in U.S. dollars for which the related accounts payable balances are subject to exchange rate fluctuations; however, the school division believes that it is not subject to significant foreign exchange risk from its financial instruments.