



Northwest School Division No. 203

2015-16 Annual Report

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Laying the foundation for success
... one student at a time

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Division Information Annual Report



Letter of Transmittal

Honourable Minister Don Morgan
Minister of Education

Dear Minister Morgan:

The Board of Education of Northwest School Division No. #203 is pleased to provide you and the residents of the school division with the 2015-16 annual report. This report outlines activities and accomplishments of the school division and provides audited financial statements for the fiscal year September 1, 2015 to August 31, 2016.

Respectfully submitted

A handwritten signature in black ink, appearing to read 'Brian Gaboury'.

Brian Gaboury, Board Chair

Introduction

This annual report presents an overview of the Northwest School Division's goals, activities and results for the fiscal year September 1, 2015 to August 31, 2016.

This report provides a snapshot of Northwest 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 in relation to its school division 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.

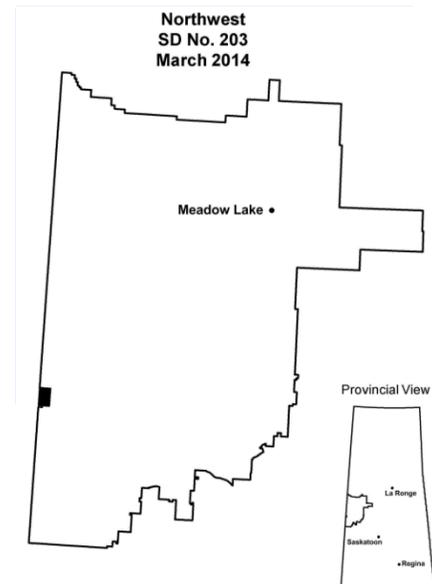
School Division Profile

About Us

Northwest School Division is a rural school division with 24 schools located in 17 communities. The division is located in west central Saskatchewan and encompasses approximately 21,500 square kilometres. It spans a geographic area from Marsden in the south, Goodsoil in the north, Meadow Lake in the east, and rural Lloydminster, Marshall in the west. The map on the right shows the geographic location of Northwest School Division.

The Division is divided into eleven subdivisions for purposes of board representation. For a more detailed map of the Northwest School Division showing the eleven subdivisions and the major towns and highways, go to our website at http://www.nwsd.ca/pages/NWSD/board/Board_Members.

Much of Northwest School Division is rural, punctuated by several towns and one city, Meadow Lake, where the school division head office is located. Ten First Nations are located with the boundaries of Northwest School Division. The economy of the northwest is mixed. Agriculture, forestry and the oil industry are the driving forces in the northwest.



Division Philosophical Foundation

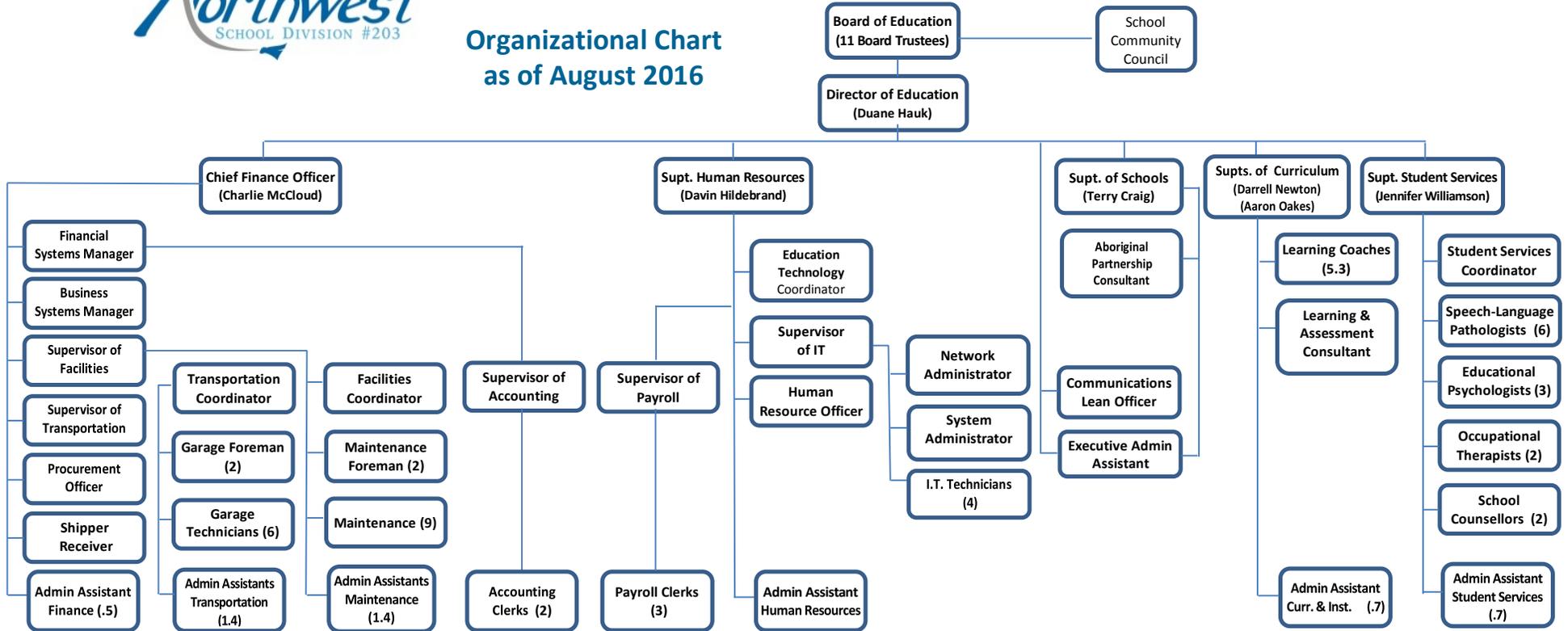
The Northwest School Division is committed to our mission and vision of: Laying the foundation for success ... One student at a time.

Success in the Northwest School Division is achieved by a commitment to the following principles:

- The pursuit of excellence based upon high expectations for all;
- The principle of being student-centered;
- Accountability toward each other as individuals, schools, communities and governing bodies;
- A culture of mutual respect, trust and understanding;
- The highest standards of integrity and honesty;
- Inclusiveness as the celebration and acceptance of all people;
- Collaborative and cooperative relationships with all stakeholders.



Organizational Chart as of August 2016



Program Overview

In order to provide the best education possible for all students, the Northwest School Division offers a wide range of programs in its 24 schools.

The provincially-mandated core curricula, board areas of learning and cross-curricular competencies are central to all our programs. Classroom instruction is designed to incorporate the adaptive dimension, differentiated instruction, and First Nations and Métis content, perspectives and ways of knowing. Schools in the Division offer the following specialized programming:

Alternate Programming for Vulnerable Students - Northwest School Division strives to lay the foundation for success one student at a time. Each school offers programming that responds to the needs of its students such as: Prekindergarten, alternative programming and credit recovery programs for vulnerable students; distance education; services and supports of educational psychologists, occupational therapists, speech and language pathologists, addiction counsellors, school counsellors, mentors, and Elders. We also run three Transition Schools for vulnerable students who have generally not experienced success in our regular schools. These programs and supports are intended to provide equitable opportunities for equitable outcomes for all students.

Cree Culture, Native Studies and Cree 10 are taught in our Meadow Lake schools where we have a high percentage of First Nations and Métis students. Starting in Grade four, students have the opportunity to learn basic Cree words and sentence structure along with the nuances of Cree and Metis culture. This has been beneficial, not only for our First Nations and Métis students, but also for our non-aboriginal students, as they learn and better understand First Nation and Metis culture. Our Cree class with language infusion for Grade 5/6 students at Gateway Elementary school has been well received by students and helps with smoother transitions and engagement for First Nations students that transfer in from Flying Dust First Nations commencing in Grade 5.

Ascent Program - The Ascent program is a highly structured transition program where vulnerable students from Grades 5-9 in Meadow Lake can learn to be successful. It creates an opportunity for students to develop appropriate behaviours and social skills in a differentiated and inquiry based program so that they can begin to be reintegrated/transitioned back into mainstream classrooms and programming. Basic Instruction in E.L.A is a focus as well as other subjects at the discretion of the classroom teacher and school administration.

English as an Additional Language — In recent years, the schools in Northwest School Division have welcomed many newcomers from all around the world. We anticipate that this trend will continue to grow to reflect the demands of the growing industries in our corner of the province. With support from the Ministry of Education and other school divisions, the Northwest School Division developed a protocol, an assessment toolkit, and a Welcome Package for Families to ensure a smooth transition of these students into our school system. As

each newcomer enters our schools, his/her English language proficiency level and math skills are assessed, plus, background information is obtained about the family. These assessment and interview tools provide our staff with insight of our newcomers' background, knowledge, and skill levels; thus, we are able to enroll newcomers in appropriate courses, build their English language skills, and provide any necessary interventions. As we continue to welcome newcomers to our division, we also provide individualized supports and intervention for all of our English Language Learners so that they can be successful in their academic courses.

French immersion programming – This program has been expanding each year in the City of Meadow Lake. As of 2015-16 it includes Kindergarten to Grade eight students.

The Northwest School Division understands the importance of Aboriginal language instruction and has had Cree, Cree Culture with Language Infusion and Native Studies classes in our Meadow Lake schools for over ten years. Each year we meet to discuss ways that we can improve our language and cultural classes in order to meet our student needs.

Governance

The Board of Education

Northwest School Division is governed by an eleven-person elected Board of Education. *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”.

There will be an election held in October 2016 to serve a four-year term. Board of Education members at August 31, 2016 are:

- Subdivision 1Mark Campbell
- Subdivision 2Terri Prete
- Subdivision 3 Brian Gaboury (Vice-Chair)
- Subdivision 4 Kelly Ellis
- Subdivision 5Janice Baillargeon
- Subdivision 6 John Anderson
- Subdivision 7 Bill Cosh
- Subdivision 8 Faith Graham
- Subdivision 9Doug Murray (Chair)
- Subdivision 10 Barb Seymour
- Subdivision 11Jessica Piché

A list of the remuneration paid to all board members in 2015-2016 is provided in Appendix A.

Figure 1: Board of Education – August 31, 2016



*Back Row: Faith Graham #8, Janice Baillargeon #5, Terri Prete #2, John Anderson #6, Mark Campbell #1, Bill Cosh #7 , Kelly Ellis #4
Front Row: Brian Gaboury #3, Jessica Piché #11, Doug Murray #9, Barb Seymour #10*

School Community Councils

The Board of Education has established a School Community Council (SCC) for 23 of 24 schools in Northwest School Division. The *Education Regulations, 1986* require school divisions to undertake orientation, training, development and networking opportunities for their SCC members. We continue to bring people together to discuss these challenges and to celebrate successes. An evening of dinner and discussion was held in November 2015.

The Regulations also require School Community Councils to work with school staff to develop an annual school Learning Improvement Plan and to recommend that plan to the Board of Education. Each SCC is given a budget of \$2,000 per year. Travel costs are covered by the Board of Education and are not part of the budget allocation.

School Community Councils are also expected to facilitate parent and community participation in planning and to provide advice to the Board of Education, the school's staff, and other agencies involved in the learning and development of students.

The advice the SCCs give to the Board of Education encompasses policies, programs, and educational service delivery.

The advice the SCCs give to the school staff relates to the school's programs.

SCCs enable the community to participate in educational planning and decision making, and promote shared responsibility for learning among community members, students and educators. During regular monthly SCC meetings throughout the year, SCCs revisit plans to ensure that SCC, staff, and combined initiatives are aligned and are providing opportunities for children at the school. Schools look for occasions to get the whole community involved, such as Drama Nights, Band Concerts, playground funding, etc.

All of the 21 SCCs in Northwest School Division are made up of the required number of elected and appointed members, as outlined in *The Education Regulations, 1986*. The actual number of members varies from one SCC to another (from five to nine elected members plus appointed members). This variation depends upon the needs and interest demonstrated at the school level. Students from nine of the ten First Nations within the Division's boundaries attend eleven different Division schools. We encourage representation from these First Nations to be members of the SCCs. In 2015/16 school year we did not actively track how many SCCs had FNM representation, but will track this in future years.

The Board of Education and Senior Administration met with the SCCs in the Division to discuss current challenges. Challenges discussed were

Recruitment for and retention of SCC members

Relevance of their role

Involvement in the Learning Improvement Plan

The School Division in the Community

The Northwest School Division believes in promoting a community approach to education. All communities have active School Community Councils (SCC), and the school division makes a concerted effort to ensure that new SCC members understand their roles and have concrete ideas as to how to work collaboratively with their school communities in focusing on improving student learning.

Community and Parent Involvement

Research has consistently demonstrated that student achievement in school is supported when parents, guardians and other community members are involved in student learning. The schools in the Northwest School Division all have programs and initiatives to encourage community, parent and family involvement. Gateway Elementary School hosts a Community Registration Night where parents have the opportunity to register their children for numerous community events. Maidstone hosts a block party where they serve hotdogs and also have registrations for many community events such as dance, gymnastics, minor hockey, figure skating, etc. Lakeview Elementary School and Jubilee Community School in Meadow Lake both host Family Nights throughout the year for Pre-Kindergarten students and their families. These evenings involve sharing a meal, student activities and often a presentation for parents on various topics. Turtleford School has used events such as muffin morning, Literacy Day and Race to Read events to bring community members in. Schools in the Northwest School Division also host Meet the Teacher Nights at which they can welcome parents to the school and introduce them to teachers and staff members. Ernie Studer School is in its third year of offering Summer Reading Program in which the library is open to students during the summer providing story hour and other promotional events. Small schools become the hub of their community where families get together on occasions for example Green Acre School in Rapid View hosts monthly potlucks.

School Community Councils are also an integral part of community school involvement in the Northwest School Division. Each School Community Council plays a role in school governance and many have established processes aimed at supporting community involvement in their school. For example, the School Community Council at Goodsoil was instrumental in building a new playground for the School and community use. The Council planned the project, raised funds and coordinated the installation.

Rapid View School Community Council was the drive behind the Outdoor Learning Structure which has enhanced outdoor education at Green Acre. The SCC in Marshall has been instrumental in securing funding for a vegetable garden on the school grounds. The students are looking forward to planting and enjoying delicious and nutritious vegetables next growing season.

Community Partnerships

Northwest School Division and individual schools within the Division have established a range of formal and informal community partnerships to promote student learning and ensure that students' school experience is positive and successful. Several schools in the division use an integrated services model in which they partner with Prairie North Regional Health Authority to ensure that students' academic, physical, social, and psychological needs are met. This approach recognizes that students who are healthy and happy have greater capacity to learn and to succeed in school and in life. For example, Jubilee and Lakeview Schools in Meadow Lake, along with our Student Service department, have partnered with the Prairie North Health Region to offer joint assessment and therapy programs for our prekindergarten students and to ensure smooth transitions into Kindergarten. Our supporting professionals also collaborate with Prairie North professionals on an ongoing basis to make therapy services more effective and efficient. Several schools in the Division have partnered with local businesses and community organizations.

The purpose of these partnerships is to enrich students' educational experience and to help them connect what they learn at school to the world of work and to build a sense of community. Typically, the partner business provides job-shadowing opportunities for students and sends representatives to the schools to talk about their business or industry. In some cases the business may also sponsor school events. Students, for their part, may sing and/or dance at community events, volunteer at community events, and help to decorate business facilities at Christmas and other special times

Strategic Direction and Reporting

The Education Sector Strategic Plan

Members of the education sector have worked together to develop an Education Sector Strategic Plan (ESSP) for 2014-2020. The ESSP describes the strategic direction of the education sector and its priorities and outcomes align the work of school divisions and the Ministry of Education. The plan is expected to shape a new direction in education for the benefit of all Saskatchewan students.

2015-16 was the second year of deployment of the 2014-2020 ESSP.

Enduring Strategies

The Enduring Strategies in the ESSP are:

- 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.

Improving First Nations and Métis Student Engagement and Graduation Rates and Following Their Voices

OUTCOME:

By June 30, 2020, collaboration between First Nations and Métis and non-First Nations and Métis partners will result in significant improvement in First Nations and Métis student engagement and will increase the three-year graduation rate from 35% in June 2012 to at least 65%.

PRIORITY:

In partnership with First Nations and Métis stakeholders implement the Following Their Voices Initiative (Phase 1).

School division aligned goals and actions taken during the 2015-16 school year to achieve the targets and outcomes of the First Nations and Métis Student Engagement and Graduation Rates outcome and the Following Their Voices priority

2015-16 School Division Goals and Actions for the Two to Five Year Priority

An ongoing outcome for the Northwest School Division is to continue to attempt to engage First Nations Métis leaders to develop partnerships and plans to increase student engagement and graduation rates.

Actions taken during the 2015-16 school year to support this goal included: Working with Elders from a number of different communities surrounding our division; developed a very good working relationship with The Meadow Lake Tribal Council (MLTC). Over the 2015/16 school year our Aboriginal Education consultant and our Superintendent of Schools endeavored to create opportunities and conversations to engage FNM leaders in our division. To date we have not been approached by a FNM entity to develop Invitational Shared Services Initiatives, but we are looking forward to possible projects and initiatives in the upcoming year. As with previous years we have worked collaboratively with MLTC and seven of their schools to facilitate another very successful Aspiring Student Leadership and Cultural Camp.

Transition plans have been developed in all our receiving schools whereby our administrators and teachers meet with students from adjacent First Nation schools and have them visit in the spring to get them better acquainted with our schools and teachers. The Northwest School Division recognizes that one of the biggest stressors to students is transitions. Therefore we worked with our schools to ensure and develop smooth transitions from school to school and grade to grade. There was more of a focus between our Meadow Lake schools as they have the majority of our FNM students and families.

Due to the success of our self-declaration plan we were able to better analyse and monitor the database to track the achievement of self-declared FNM students in the areas of attendance, credit attainment, reading levels and overall graduation rates. It is important for the Northwest School Division to obtain accurate FNM student numbers in order to better determine our actual graduation rates and to implement intentional supports and resources.

Specifically, the continuation of our culturally responsive professional development for our educational and support staff in the form of Treaty Catalyst Teacher Training, Blanket Exercises, Elder and Knowledge Keeper visits and presentations. Through these initiatives the NWSD will solidify their commitment to culturally responsive pedagogy and improve overall achievement outcomes for FNM students.

As in the previous years, our local priority focuses on Student Engagement and every school in our division has developed a Student Engagement goal in their schools' Learning Improvement Plan. The goal is identified by the school and their School Community Council in order for everyone to work on it together to improve overall student engagement. Senior Administration monitors the goal and gives support where needed.

Measures for Improving First Nations and Métis Student Engagement and Graduation Rates and Following Their Voices

Average Final Marks

Teacher-assigned marks are important indicators of student performance in school. Classroom marks are used for grade promotion and graduation decisions, to meet entrance requirements for postsecondary education, to determine eligibility for scholarships and awards and by some employers when hiring.

The following displays average final marks in selected secondary-level courses for all students, and by non-FNMI and FNMI student subpopulations in the division, along with provincial results for each category.

Average Final Marks – Northwest SD

Average Final Marks in Selected Secondary-Level Courses, 2015-16

| Subject | All Students | | Non-FNMI | | FNMI | |
|--------------------------------------------------------|--------------|-----------|----------|-----------|----------|-----------|
| | Province | Northwest | Province | Northwest | Province | Northwest |
| English Language Arts A 10 (Eng & Fr equiv) | 73.0 | 71.8 | 76.1 | 74.4 | 61.1 | 60.4 |
| English Language Arts B 10 (Eng & Fr equiv) | 73.4 | 70.4 | 76.2 | 72.4 | 62.5 | 61.1 |
| Science 10 (Eng & Fr equiv) | 72.0 | 70.2 | 75.1 | 72.8 | 59.6 | 59.2 |
| Math: Workplace and Apprenticeship 10 (Eng & Fr equiv) | 72.8 | 73.6 | 76.1 | 75.6 | 60.8 | 64.6 |
| Math: Foundations and Pre-calculus 10 (Eng & Fr equiv) | 72.4 | 71.0 | 74.8 | 73.0 | 60.3 | 60.9 |
| English Language Arts 20 (Eng & Fr equiv) | 74.4 | 71.1 | 76.3 | 72.7 | 64.7 | 60.0 |
| Math: Workplace and Apprenticeship 20 (Eng & Fr equiv) | 66.9 | 65.6 | 69.3 | 66.9 | 61.3 | 61.0 |
| Math: Foundations 20 (Eng & Fr equiv) | 73.6 | 74.8 | 75.3 | 76.1 | 63.6 | 66.3 |

Notes: Results for populations of fewer than 10 students 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016

Analysis of results

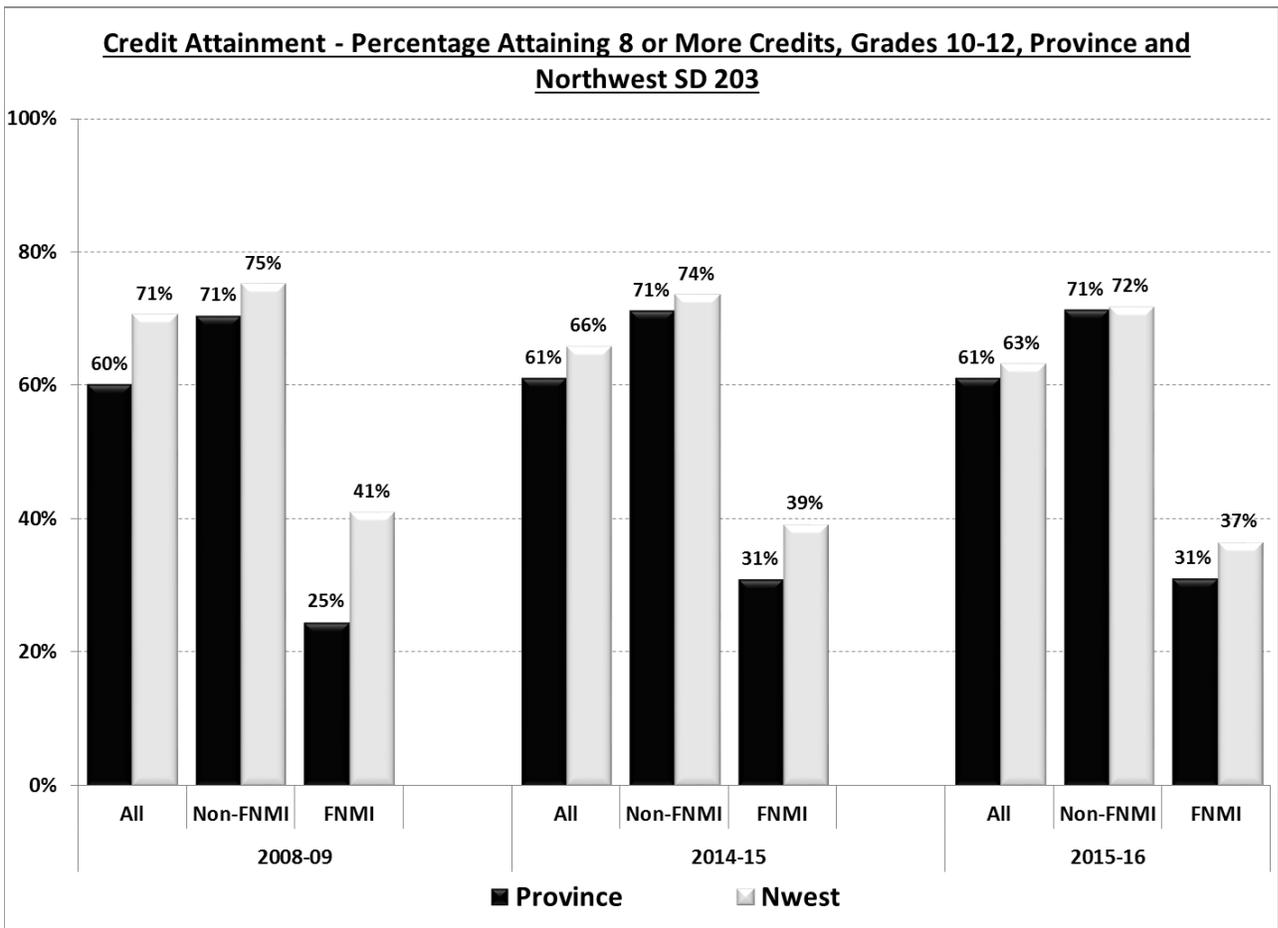
On average final marks for the FNMI subpopulation are noticeably lower than their non-FNMI counterparts. FNMI average final marks are on par with their provincial counterparts although for the most part all students perform slightly below the provincial averages. Noticeable exceptions to the trends that have been identified are in the subjects of Workplace and Apprenticeship 10 (English & French equivalent) where the NWSD is above the provincial average by 3.8% and Math Foundations 20 (English & French equivalent) where we are above the provincial average by 2.7%. This data tells us that we should be focusing on increasing supports, resources and personnel in schools with significant FNMI populations.

Credit Attainment

Credit attainment provides a strong predictive indicator of a school system’s on-time graduation rate. Students receiving eight or more credits per year are more likely to graduate within three years of beginning Grade 10 than those who do not achieve eight or more credits per year.

The following displays the credit attainment of secondary students attaining eight or more credits per year for all students, and by non-FNMI and FNMI student subpopulations in the division, along with provincial results for each category.

Credit Attainment – Northwest SD



Notes: 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 fewer than 10 students 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016

Analysis of results

The proportion of Grade 10-12 FNMI students attaining 8 or more credits yearly is substantially lower than their non-FNMI counterparts. The NWSD FNMI students do achieve higher than their provincial counterparts however we have seen a slight drop in FNMI credit attainment over the past year. In order to improve these rates schools are offering credit recovery options, and have added personnel to support students to achieve higher attendance rates. The NWSD has three transition schools to support students that require diverse programming options. These options include credit recovery, alternate timetables and delivery, variations of instruction.

Reading, Writing, Math at Grade Level and Saskatchewan Reads

OUTCOME:

By June 30, 2020, 80% of students will be at grade level or above in reading, writing and math.

PRIORITY:

Implement a refined set of provincial high impact reading assessment, instruction and intervention strategies (Saskatchewan Reads).

School division aligned goals and actions taken during the 2015-16 school year to achieve the targets and outcomes of the Reading, Writing, Math at Grade Level outcome and the Saskatchewan Reads priority

Northwest School Division goals in Reading, Writing and Math continue to be the same as the provincial goals in the ESSP.

The school division reading team has been active in implementing and supporting the SaskReads for Teachers document within the Division in the following ways: Professional development has been provided at the division level, principal level and the teacher level. Data collection processes and timelines have become more consistent and new teachers have been trained in the Fountas and Pinnell tools. We have implemented Individualized Reading Plans for every Northwest student in Grades 4-9 that has not reached grade level by the end of Grade 3. Each school has a Response to Intervention Program that addresses student needs in general but has a specific reading plan built in. The division has made it a priority to transition Individualized reading plans from one grade to the next.

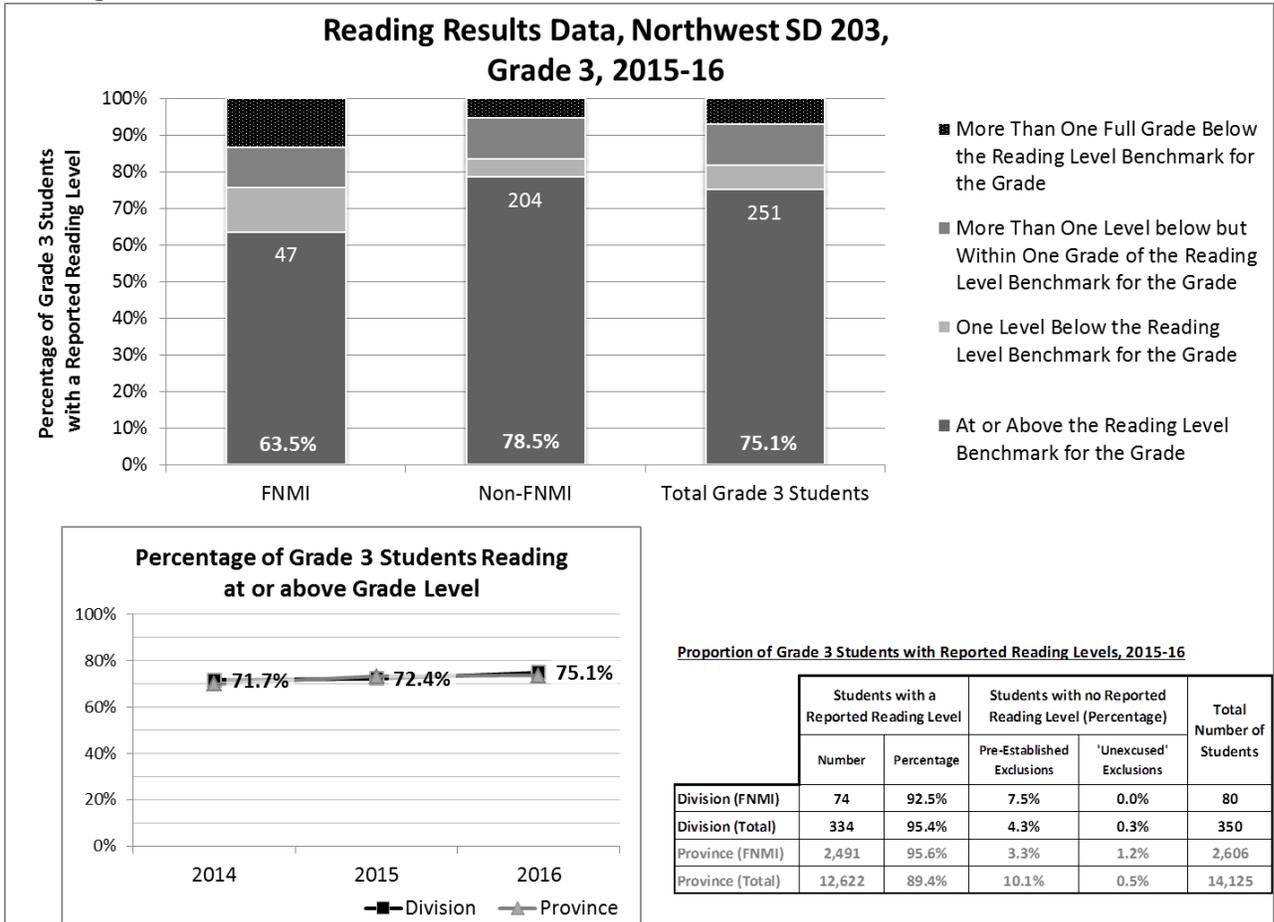
Measures for Reading, Writing and Math at Grade Level and Saskatchewan Reads

Proportion of Grade 3 Students Reading At or Above Grade Level

Grade 3 reading levels are considered a leading indicator of future student performance.

The following bar graph displays the percentage of Grade 3 students (FNMI, non-FNMI, all) by reading level grouping. The charts below the graph indicate the percentage of Grade 3 students in the province reading at or above grade level, as well as the proportion of Grade 3 students with reported reading levels.

Reading Results –



Notes: 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016.

Analysis of results

Overall in our division, 75.1% of our Grade 3 students are reading at or above grade level based on Fountas and Pinnell data. Results for our FNMI subpopulation continue to be significantly lower with only 63.5% reading at or above grade level by the end of Grade 3. Although our overall division results have increased from 72.4% to 75.1% our FNMI subpopulation percentage has remained virtually unchanged from the previous year when it was 63.8% at or above grade level. Approximately 7% of our total students are one reading level lower than the benchmark. Roughly 10% of our students are more than one level below the benchmark but still within one grade of the benchmark. 95.4% of our Grade 3 students have a reported reading level in comparison to the provincial average of 89.4%. We will continue to provide supports to all students that have not yet reached grade level in their reading. In particular we will continue to identify and promote effective practices and strategies to help close the gap between FNMI and non-FNMI students.

Graduation Rates

Outcome:

By June 30, 2020, Saskatchewan will achieve an 85% three-year graduation rate.

School division goals and actions taken during the 2015-16 school year to achieve the targets and outcomes of the Graduation Rates outcome

The NWSD goals for graduation rates are the same as those in the ESSP.

Graduation is the culmination of a student's successful schooling experience. It is a strong indicator of future success. Some of the actions we have taken over the past year to achieve NWSD goals include:

- The use of focus groups to identify and address concerns that impair a student's ability to graduate. These students also completed High School engagement surveys.
- Providing professional development on assessment and instructional strategies to enhance those areas and further engage students.
- Using *Tell Them From Me* data to address engagement.
- Graduation exit interviews to compile information that might be of value in assessing program and instructional effectiveness.
- Credit recovery initiatives and transition programs.
- Identifying barriers to graduation at the school and division level and addressing them where possible.
- Identifying at-risk students as early as possible to provide academic and social supports.
- Had individual schools create student engagement goals with an action plan to meet those goals.
- Hiring a graduation counsellor at the end of the 2016 school year with work commencing in the 2016-17 school year.

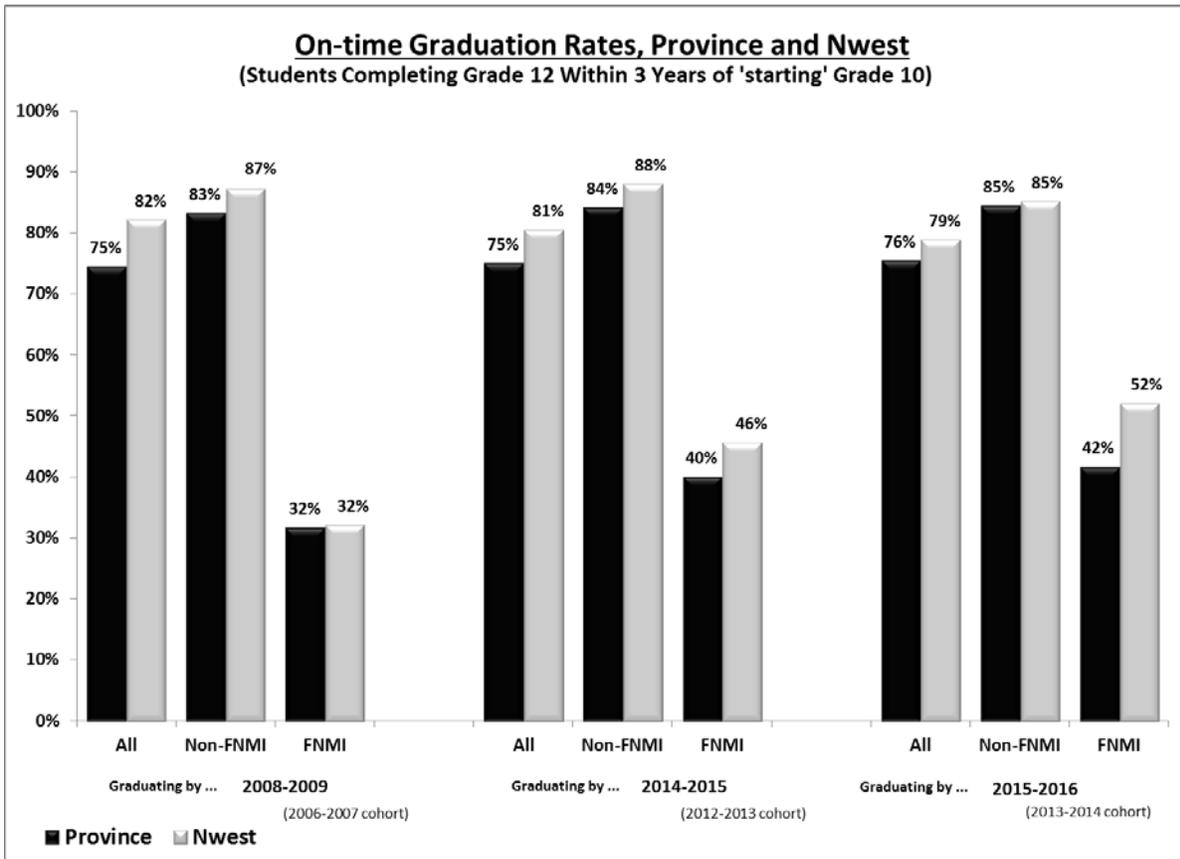
Measures for Graduation Rates

Grade 12 Graduation Rate: On-Time

To graduate within the typical three year period after beginning Grade 10, students must accumulate an average of eight credits per year to achieve the minimum requirement of 24 required secondary level credits at the end of Grade 12. On-time graduation rates are one measure of the efficiency of a school system.

The following displays the percentage of students (all students, non-FNMI and FNMI) in the division who graduated within **three years** of entering Grade 10, along with provincial results in each of these categories.

Northwest SD



Notes: 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 fewer than 10 students 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016

Analysis of results

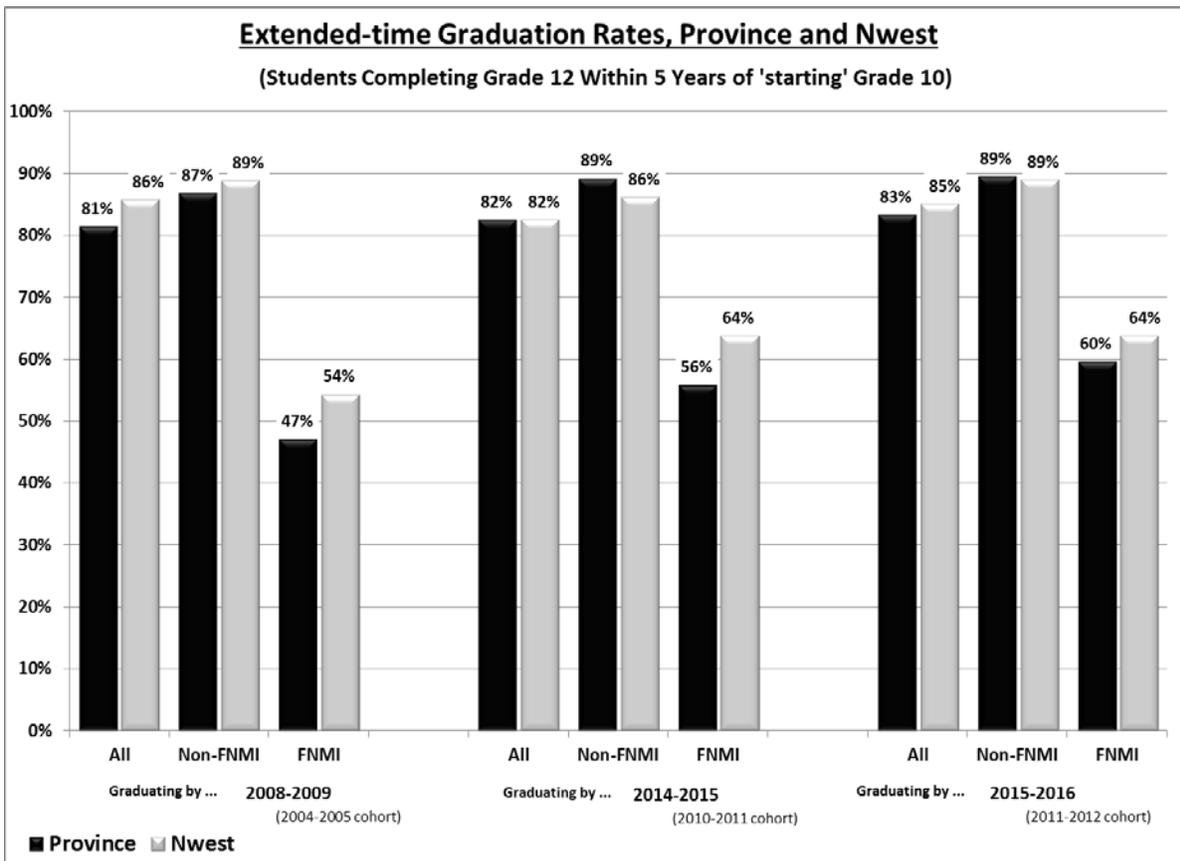
The 2015-16 graduation rate for all Northwest students is at 79%. While this shows a slight decrease over the previous year it is comparable to the graduation rates from the preceding years. FNMI Northwest student graduation rates for 2015-16 are significantly higher than last year from 46% in 2014-15 to 52% in 2015-16. This demonstrates a trend of high variance over the years due to small population size. Overall graduation rates continue to be slightly above provincial averages while FNMI rates are continually higher than those of the provincial FNMI subpopulation. The NWSD is encouraged by the substantial increase in FNMI student graduation rates when compared to the baseline of 2008-09. We continue to provide supports in terms of professional development, credit recovery, and finding ways to engage students in order to improve graduation rates and to further reduce the gap between the graduation rates for FNMI students and non-FNMI students.

Grade 12 Graduation Rate: Extended-Time

Some students need more time to complete all the courses necessary to graduate so they continue in school longer than the typical three years after beginning Grade 10. Extended-time graduation rates are one measure of the responsiveness of the school system.

The following displays the percentage of students (all students, non-FNMI and FNMI) in the division who graduated within **five years** of entering Grade 10, which includes those who graduated on-time, along with provincial results in each of these categories.

Northwest SD



Notes: 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 fewer than 10 students 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016

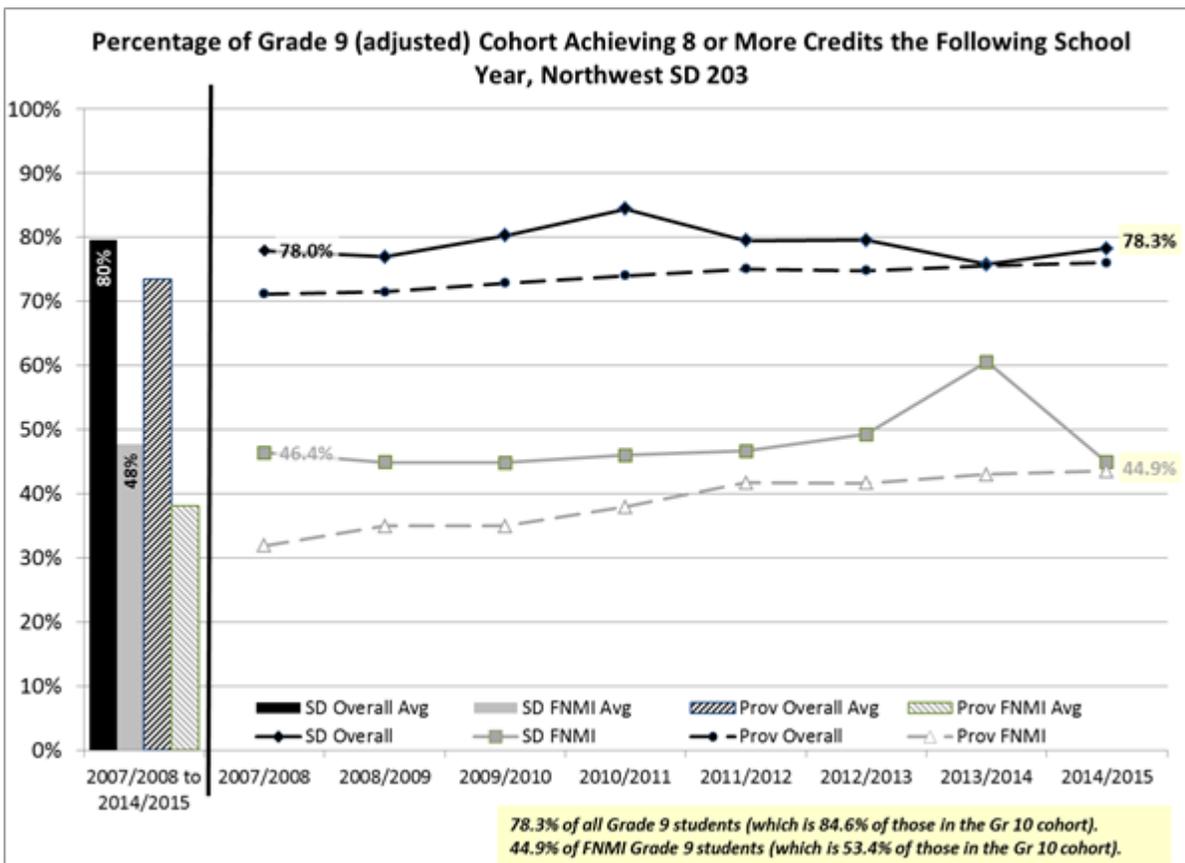
Analysis of results

The graduation rate increases when a couple of extra years of schooling are considered. By June 2016, 85% of all Northwest students, 89% of non-FNMI students and 64% of self-identified FNMI students who had entered Grade 10 within the past five year had graduated. These numbers are slightly higher than last year but follow the pattern of the years previous. Northwest's five-year graduation rate for all three groups of students shows the same pattern as the three-year graduation rate. The Northwest School division overall 5 year graduation rates is on par with the province, but there remains a considerable difference between FNMI student and non-FNMI student graduation rates. We are presently attempting to close this gap through a variety of initiatives. Early results for Grade 3 reading levels are encouraging and should prove effective in this regard.

Grade 9 to 10 Transition

The transition from Grades 9 to 10 can be difficult for some students for many different reasons, including not having reached all outcomes from each subject area in the elementary grades. This measure is intended to show how well Grade 9 students adjust in the transition to Grade 10. Achieving eight or more credits a year is important for steady progress towards graduating on-time.

The following displays the percentage of Grade 9 students (all students and the FNMI subpopulation) in the division who achieved eight or more credits the following school year, along with provincial results for the past eight years and the eight year average.



Notes: 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 as FNM or I, however this category may include FNMI students who choose not to self-identify.

Source: Ministry of Education, 2016

Analysis of results

On average, the percentage of overall Northwest School division students enrolled in Grade 10 for the first time that attained 8 or more credits over the past 8 years was 80%. The results in 2015-16 have dropped below the average to 78.3% but this is again above the provincial rate. While this is a slight increase from previous years it is comparable. Over the past eight years, 48% of self-declared FNMI students enrolled in Grade 10 for the first time attained 8 or more credits. The results for FNMI students have remained quite consistent, but in 2015-16 the results went back to 44.9% of FNMI students achieving 8 or more credits when enrolled in Grade 10 for the first time. This is a precipitous decrease from the previous year. There still continues to be a gap between non-FNMI and FNMI students in terms of credit attainment.

Operational Spending

Outcome:

By August 31, 2020, implement a sector-wide approach to find efficiencies and increase value add in order for the sector to be responsive to the challenges of student needs.

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>School division goals aligned with the Operational Spending outcome</p> | <p>The Northwest School Division goal was aligned with the ESSP which was to demonstrate financial efficiencies through waste reduction and budgeting practices.</p> |
| <p>School division actions taken during the 2015-16 school year to achieve the targets and outcomes of the Operational Spending outcome</p> | <p>Northwest School Division recognizes that budgetary constraints form an integral component of the decision making process. During the 2015/2016 school year Northwest School Division maintained the philosophy that efficiency and cost savings realized would be redirected to other priority areas in support of student outcomes. Discussions and dialogue with other school divisions regarding the potential for joint purchasing and shared tendering for services continued as opportunities were presented. Northwest School Division maintains a continuous approach to achieve efficiencies in all aspects of operations as areas of potential improvement arise.</p> <p>A summary of actions within this priority area include the addition of a courier position within the school division, the amalgamation of bus routes, and the implementation of new software to allow parents to pay student fees through an online program. The courier position improved the mail delivery system, reducing the instances of late payment fees, a reduction in materials storage, reducing waste and allowing for a reliable supply of expendable materials throughout the school division. The amalgamation of two bus routes reduced transportation costs by approximately \$30,000.00, allowing for redirection of the savings to other transportation areas. The implementation of the school cash software resulted in time saved for school staff regarding administration of student fees, and the reduction of cash being held within schools, reducing risk and improving internal controls.</p> |

Early Years

Outcome:

By June 30, 2020, children aged 0-6 years will be supported in their development to ensure that 90% of students exiting Kindergarten are ready for learning in the primary grades.

School division goals and actions taken during the 2015-16 school year to achieve the targets and outcomes of the Early Years outcome

The goals for the NWSD were the same as the ESSP goals.

We collected Early Years Evaluation Diagnostic and Teacher Assessment (EYE DA/TA) data. This data was disseminated and analyzed with the Student Services Teachers (SSTs). The results of the assessments have been used to better identify resources, professional development and personnel to enhance our Kindergarten program and to ensure the majority of our students score within the appropriate range in four of the five domains as measured by the Early Years Evaluation (EYE).

Additionally, we have developed interdisciplinary teams at the Division and school level comprised of Teachers, In-school Administration, Speech Pathologists, Educational Psychologists and Occupational Therapists to examine the EYE-TA data and recommend appropriate interventions.

To date 80% of our students scored within the appropriate four EYE-TA domains when exiting Kindergarten, which is at the provincial average.

Measures for Early Years

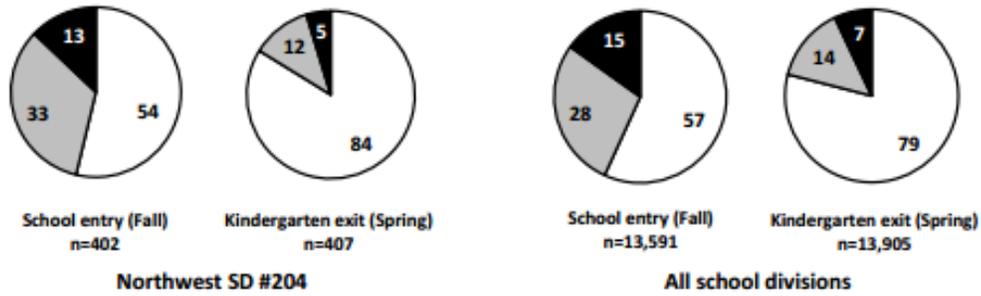
Early Years Evaluation

The Early Years Evaluation-Teacher Assessment (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. 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 after children have experienced failure before responding.

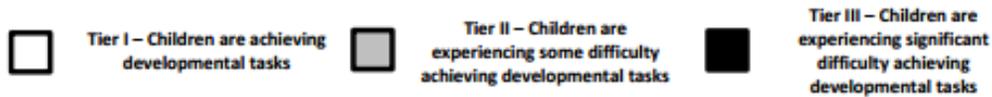
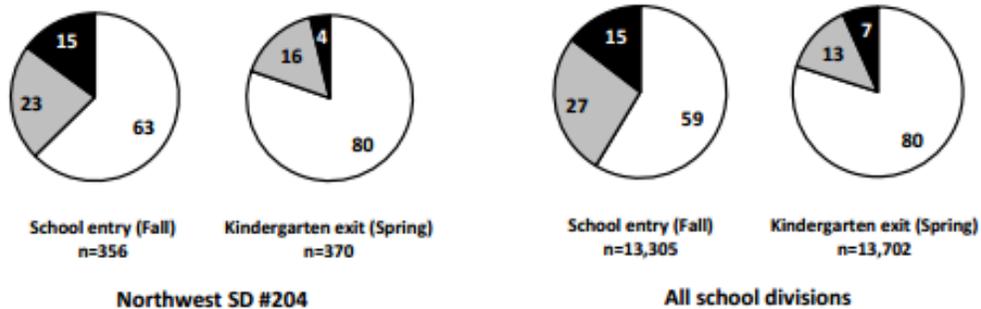
The following displays the percentage of students by RTI tiers at the end of Kindergarten in 2015-16, as well as the provincial results for each category.

**Ready to Learn: Early Years Evaluation – Teacher Assessment (EYE-TA) RTI
(responsive, tiered instruction) results (%) at school entry & Kindergarten exit,
2014-15 (baseline) & 2015-16**

2014-15 (baseline) collection; % of n values for School entry & Kindergarten exit categories



2015-16 collection; % of n values for School entry & Kindergarten exit categories



Totals may not add to 100 due to rounding

Notes:

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. 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.

Results reported previously for division EYE RTI Tiers at Kindergarten exit in 2014-15 may vary from results reported here. This is due to a change in reporting methodology. Prior to 2015-16, EYE results at Kindergarten exit omitted results for children who were assessed in spring post-screens only. The amended reporting methodology now includes results for all children screened in a division, regardless of whether or not they were enrolled and present during fall pre-screens.

Source: Ministry of Education, Early Years Branch, 2016

Analysis of results

The majority of our students have scored within the appropriate four EYE-TA domains when exiting Kindergarten, which is at the provincial average. We feel that this is something that should be celebrated. This is a direct result of the time, effort and collaboration of our Early Childhood professionals in developing appropriate and intentional interventions for some of our most vulnerable students. We also feel that our excellent Pre-K programs in the Northwest School Division have gone a long way in having our students better prepared for Kindergarten.

A high percentage (80%) of NWSD students achieved the Tier I (achieving developmental tasks) category which according to the EYE-TA data is indicative of typical childhood development in Kindergarten. 16% of students are in the Tier II (experiencing some difficulty achieving developmental tasks) category, while 4% of students are in the Tier III (experiencing significant difficulty achieving developmental tasks) category. In 2015-16 there has been a slight drop from the baseline year. These results are similar to the provincial averages in all three categories which highlights the effectiveness of our Pre-kindergarten and early learning initiatives in the division.

We are proud to collaborate with various stakeholders in and out of our communities such as KidsFirst, Early Childhood Services, Ministries of Social Services and Health to help better meet the needs of our students and families.

School Division Local Priority Area

Local Priority: Student Engagement will increase in all Schools. Student engagement and learning go hand-in-hand: engagement begets learning and learning begets engagement

School division goals aligned with local priority area

Student Engagement will increase in all Schools.

School division actions taken during the 2015-16 school year to support local priority area

Northwest School Division administers the Tell Them From Me Survey (student and teacher surveys), with a focus on student engagement, each year to students from grades 4-12. This year, we had 2573 students complete the survey and from here, each school uses their individual results to determine a student engagement goal that is specific to their school’s needs.

Local Measures for Student Engagement Priority

Schools also identify tools for measuring the goal to determine if student engagement has increased in their school. Furthermore, the Northwest School Division utilizes student focus groups and a High School Engagement survey to hear students’ voices and to make necessary changes to increase student engagement based on student feedback.

Analysis of results

Two of the variables related to student engagement, based on student feedback, were type of lesson and the teacher. The majority of students claimed they were more actively engaged in a lesson when it was hands-on and they felt that the teacher cared about the students and their success. Consequently, schools within the Northwest School Division are expected to have Mentorship programs, Attendance Policies that foster a supportive and welcoming school atmosphere, and strategic plans to develop positive and caring learning environments. These actions are put in place to ensure schools are a safe and welcoming place and to remove any barriers that may negatively impact student engagement.

Demographics

Students

In 2015-16, 4,716 students were enrolled with Northwest School Division. This is on par with the previous year 2014-15 of 4,718 students. The Prekindergarten students were down significantly in Fall 2015 in the Meadow Lake area but by the end of June 2016 the classes were once again full.

We have received and continue to anticipate many newcomers to the Northwest area from other parts of Canada and the world as industries in our part of the province continue to grow.

Students – Northwest SD

| Grade | | | |
|---------------------|-------------|-------------|-------------|
| | 2013-14 | 2014-15 | 2015-16 |
| Kindergarten | 404 | 407 | 369 |
| 1 | 329 | 405 | 396 |
| 2 | 356 | 340 | 398 |
| 3 | 335 | 356 | 341 |
| 4 | 342 | 342 | 355 |
| 5 | 328 | 365 | 368 |
| 6 | 349 | 340 | 374 |
| 7 | 358 | 356 | 336 |
| 8 | 337 | 365 | 353 |
| 9 | 342 | 343 | 375 |
| 10 | 415 | 351 | 335 |
| 11 | 333 | 380 | 328 |
| 12 | 387 | 368 | 388 |
| Total | 4615 | 4718 | 4716 |
| | | | |
| PreK | 155 | 174 | 163 |

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

Source: Ministry of Education, 2015

| Subpopulation Enrolments | Grades | | | |
|-----------------------------------|--------------|------------|------------|-------------|
| | | 2013-14 | 2014-15 | 2015-16 |
| Self-Identified FNMI | K to 3 | 168 | 258 | 305 |
| | 4 to 6 | 161 | 190 | 242 |
| | 7 to 9 | 195 | 199 | 228 |
| | 10 to 12 | 221 | 230 | 238 |
| | Total | 745 | 877 | 1013 |
| French Immersion | K to 3 | 46 | 45 | 41 |
| | 4 to 6 | 27 | 28 | 28 |
| | 7 to 9 | – | 8 | 18 |
| | 10 to 12 | – | – | – |
| | Total | 73 | 81 | 87 |
| English as an Additional Language | 1 to 3 | 7 | 22 | 21 |
| | 4 to 6 | 15 | 17 | 14 |
| | 7 to 9 | 9 | 7 | 17 |
| | 10 to 12 | 12 | 10 | 8 |
| | Total | 43 | 56 | 60 |

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

Source: Ministry of Education, 2015

Métis and First Nations enrolment numbers keep increasing as more training has been done in schools to promote the self-declaration process. The student registration form includes a section *Student Ancestry – Self Declaration*. This section explains the reasons for requesting the information and families have been more willing to respond by completing the section. The registration form is sent home each fall giving families an opportunity to update their information.

The French Immersion programming continues to evolve as this past year it expanded to include Grade 8 in the City of Meadow Lake. The Fall of 2016 will see the French Program include Grade 9.

Staff

Staff Profile - Northwest School Division is a large employer in the Northwest area and makes a significant contribution to the regional economy. The Division employs the full-time equivalent of 690 people. About half of these employees are teachers, the other half represent a wide range of occupations. The School Division needs educational assistants, clerical staff, information technology (IT) people, caretakers, bus drivers, accountants and other staff in order to provide a quality education for students of the Division. The table below provides an overview of all Division staff.

| Job Category | FTEs |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| Classroom teachers | 305 |
| Principals, vice-principals | 21 |
| Other educational staff (positions that support educational programming) – e.g., educational psychologists, educational assistants, school community coordinators, speech language pathologists | 152 |
| Administrative and financial staff – e.g., accountants, Information Technology people, supervisors, administrative assistants, clerks | 51 |
| Plant operations and maintenance – e.g., caretakers, handypersons, carpenters, plumbers, electricians, gardeners, supervisors | 41 |
| Transportation – e.g., bus drivers, mechanics, parts persons, bus cleaners, supervisors | 115 |
| Senior management team (as described below) – e.g., chief financial officer, director of education, superintendents | 7 |
| Total Full-Time Equivalent (FTE) Staff | 690 |

Notes:

- The numbers shown above represent full-time equivalents (FTEs). The 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.

Senior Management Team

The Director of Education, Mr. Duane Hauk, reports directly to the Board of Education. Five superintendents are responsible for teaching, learning, and curriculum. As of August 31, 2016 each superintendent is responsible for schools in the following communities throughout the Northwest School Division:

- Mr. Aaron Oakes –Hillmond, Lashburn (J. H. Moore Elementary and Lashburn High), Maidstone (Ratushniak and Maidstone High), Marsden, Marshall and Neilburg.
- Mr. Terry Craig – Dorintosh, Pierceland, Rapid View (Green Acre), Meadow Lake (Gateway, Lakeview and Jubilee Elementary schools and Transition Place Education Centre).
- Ms. Jennifer Williamson – All Student Services Support teachers division wide.
- Mr. Darrell Newton – Edam (H.Hardcastle), Glaslyn, Loon Lake (Ernie Studer), Paradise Hill, St. Walburg and Turtleford.
- Mr. Davin Hildebrand – Goodsoil, and Meadow Lake (Carpenter High School and Jonas Samson Junior High).

Each of these superintendents work with the school-based administrators in their schools and with learning coaches located at head office. The Superintendent of Human Resources, Mr. Davin Hildebrand, is also responsible for routine management of human resources and for planning for future human resources needs. He is also responsible for the payroll and benefits portfolio. The Chief Financial Officer, Mr. Charlie McCloud, is responsible for all the accounting and business functions of the division as well as student transportation, school facilities and maintenance.

Facilities Infrastructure Projects and Transportation

Facilities

Northwest School Division's facilities include:

Twenty-four schools located in 17 communities. The average age of these schools is 46 years. The oldest school is 60 years old; the newest is 15 years old.

The school division head office located in Meadow Lake. A new head office was built in 2010. The head office building is adequate in size for present needs. Two satellite offices - one located in Turtleford and one in Marshall. The Marshall office is attached to the Marshall School. Both offices are adequate in size for present needs.

Two bus garages – one located in Turtleford and one in Meadow Lake. The bus garages are used for maintenance and repair of school division vehicles. Two maintenance shops – one located in Turtleford and one in Meadow Lake. The Meadow Lake shop is shared with Transportation. One Alternate School and storage compound located in Turtleford.

Population shifts within the area and gradually declining student enrolment in some communities mean that some schools are under-utilized. Four schools in the division are operating at less than 60 percent capacity. Other communities are showing growth with 5 schools at 95% or higher in capacity (two of which are 110% or greater).

School List 2015-16

| School | Grades | Location |
|-----------------------------------|---------|---------------|
| Carpenter High | 10-12 | Meadow Lake |
| Dorintosh Central | K-8 | Dorintosh |
| Ernie Studer | K-12 | Loon Lake |
| Gateway Elementary | 5-6 | Meadow Lake |
| Glaslyn Central | K-12 | Glaslyn |
| Goodsoil Central | K-12 | Goodsoil |
| Green Acre | K-8 | Rapid View |
| H.Hardcastle | K-12 | Edam |
| Hillmond Central | K-12 | Hillmond |
| J.H. Moore Elementary | PreK-6 | Lashburn |
| Jonas Samson Junior High | 7-9 | Meadow Lake |
| Jubilee Elementary | PreK-4 | Meadow Lake |
| Lakeview Elementary | PreK-4 | Meadow Lake |
| Lashburn High | 6-12 | Lashburn |
| Maidstone Comprehensive High | 6-12 | Maidstone |
| Marsden Jubilee Elementary | K-6 | Marsden |
| Marshall | K-9 | Marshall |
| Neilburg Composite | K-12 | Neilburg |
| Paradise Hill | K-12 | Paradise Hill |
| Pierceland Central | PreK-12 | Pierceland |
| Ratuszniak Elementary | PreK-6 | Maidstone |
| St. Walburg | PreK-12 | St. Walburg |
| Transition Place Education Centre | 9-12 | Meadow Lake |
| Turtleford Community School | PreK-12 | Turtleford |

Infrastructure Projects

Northwest School Division pays careful attention to the maintenance of all schools in the Division. Minor repairs are done as needed and a painting schedule ensures that all schools are always fresh looking. All schools are cleaned every day and major cleaning such as washing of walls and refinishing of floors takes place during school breaks.

| School | Project | Details | 2015-16 Cost |
|----------|-------------|-------------------------------------------------------------|--------------|
| Goodsoil | Roof Repair | Main Section (office area, Home Economics and Science labs) | \$289,333 |

Transportation

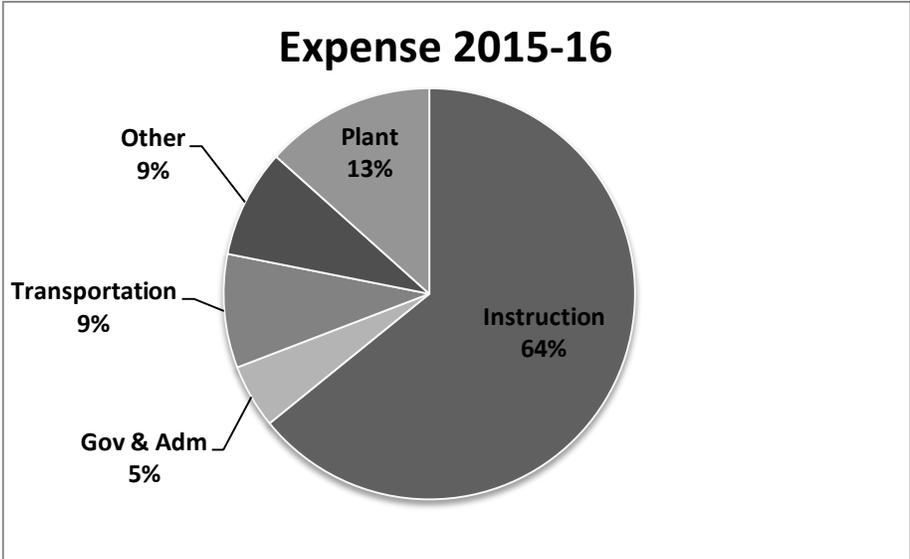
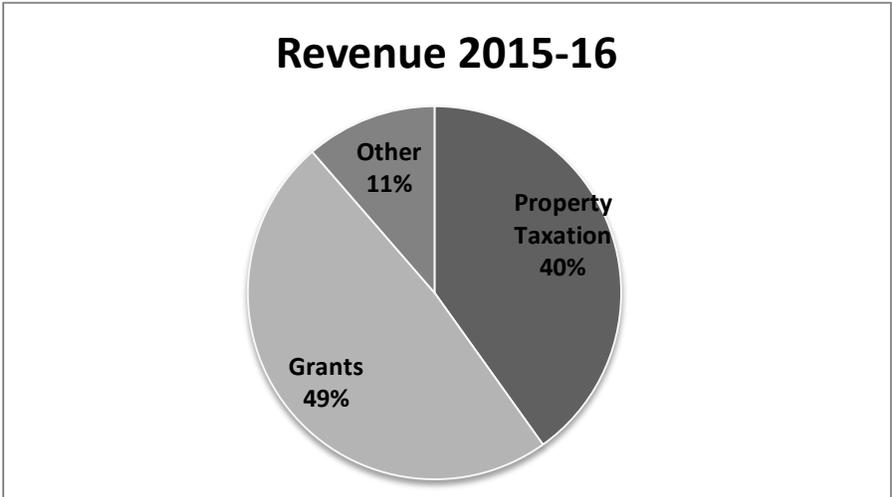
Northwest School Division buses travel approximately 17,000 km per day. Three urban routes within the City of Meadow Lake transport K-12 students and two buses transport Pre-K children for both AM and PM classes. There are some students in the Northwest SD that are being transported to Lloydminster schools. Northwest School Division operates its own transportation service and owns a fleet of approximately 145 buses of various sizes. The School Division also contracts out 1 bus route. In addition, the School Division has a contract with Multiworks to provide transportation for students with special needs in the City of Meadow Lake.

| Transportation Statistics | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| Number of students transported daily * | 3135 |
| In-town students transported (included in above) | 521 |
| Number of transportation routes | 104 |
| Number of buses | 101 |
| Kilometres travelled daily | 16,856 |
| Average age of bus | 7 years |
| Capacity utilized on buses | 70% |
| Average one-way ride time | 60 min. |
| Longest one-way ride time | 90 min. |
| Cost per student per year | \$ 1,820.48/student |
| Cost per kilometre travelled | \$1.84/km |
| * Statistics are for daily transportation of students to and from school. Extra-curricular trips are not included. This data reflect transportation of Northwest School Division's students. Source: Bus Planner Software and Navision. | |

Financial Overview

Summary of Revenue and Expenses

In 2015-16, the Northwest School Division’s largest expense was Instruction. Instruction includes salaries and benefits for teachers and other staff who work with students, resource materials and classroom supplies. The second largest expense was plant operations. The school division receives the large majority of its revenue from a combination of government grants and the collection of education property taxes.



Budget to Actual Revenue, Expenses and Variances

| | 2016 | 2016 | 2015 | Budget to Actual Variance | Budget to Actual % Variance | Note |
|---------------------------------------|-------------------|-------------------|-------------------|---------------------------------|-----------------------------------|------|
| | Budget | Actual | Actual | Over / (Under) | | |
| REVENUES | | | | | | |
| Property Taxation | 26,824,716 | 26,352,969 | 26,291,596 | (471,747) | -2% | |
| Grants | 29,308,721 | 31,846,746 | 28,047,787 | 2,538,025 | 9% | 1 |
| Tuition and Related Fees | 2,644,512 | 2,911,972 | 2,312,804 | 267,460 | 10% | 2 |
| School Generated Funds | 2,556,000 | 2,359,683 | 2,424,409 | (196,317) | -8% | 3 |
| Complementary Services | 1,151,676 | 1,152,724 | 1,106,159 | 1,048 | 0% | |
| External Services | 440,656 | 440,652 | 264,960 | (4) | 0% | |
| Other | 88,000 | 598,466 | 252,307 | 510,466 | 580% | 4 |
| Total Revenues | 63,014,281 | 65,663,212 | 60,700,022 | 2,648,931 | 4% | |
| EXPENSES | | | | | | |
| Governance | 452,000 | 389,661 | 395,163 | (62,339) | -14% | 5 |
| Administration | 2,890,017 | 2,783,988 | 2,807,493 | (106,029) | -4% | |
| Instruction | 41,448,207 | 40,580,253 | 38,819,207 | (867,954) | -2% | |
| Plant | 8,397,560 | 8,456,546 | 7,862,710 | 58,986 | 1% | |
| Transportation | 5,610,810 | 5,657,951 | 5,677,208 | 47,141 | 1% | |
| Tuition and Related Fees | 462,572 | 533,710 | 462,462 | 71,138 | 15% | 6 |
| School Generated Funds | 2,556,000 | 2,233,166 | 2,305,274 | (322,834) | -13% | 7 |
| Complementary Services | 1,513,326 | 1,768,846 | 1,704,309 | 255,520 | 17% | 8 |
| External Services | 440,656 | 409,228 | 554,120 | (31,428) | -7% | 9 |
| Other Expenses | 188,968 | 441,496 | 121,019 | 252,528 | 134% | 10 |
| Total Expenses | 63,960,116 | 63,254,845 | 60,708,965 | (705,271) | -1% | |
| Surplus (Deficit) for the Year | (945,835) | 2,408,367 | (8,943) | | | |

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

| Note | Explanation |
|------|------------------------------------------------------------------------------------------------------------------------|
| 1 | Grants received for capital projects, education property tax reconciliation, and Preventative Maintenance and Renewal. |
| 2 | Reflects the actual number of students. |
| 3 | Fundraising activities were less active than the three year average. |
| 4 | Recognition of playground fundraising revenues and proceeds of an insurance claim. |
| 5 | Primarily due to unspent School Community Council grants. |
| 6 | Reflects the actual number of students. |
| 7 | Fundraising activities were less active than the three year average. |
| 8 | Salaries for the Project ABLE program. |
| 9 | Reflects the actual costs of transportation services to another school division. |
| 10 | Primarily due to losses on disposal of Tangible Capital Assets. |

Appendices

Appendix A – Payee List

Board Remuneration

| Name | Remuneration | Expenses | Travel | Professional Development | Total |
|-------------------------|---------------------|-----------------|---------------|---------------------------------|--------------|
| Anderson, John J | 6,223 | 700 | 1,522 | 3,028 | 11,472 |
| Baillargeon, Janice | 7,808 | 600 | 1,662 | 1,222 | 11,291 |
| Campbell, Mark | 5,995 | 600 | 640 | 1,751 | 8,987 |
| Cosh, William | 4,161 | 600 | 1,114 | 1,455 | 7,330 |
| Ellis, Kelly | 3,282 | 700 | 499 | n/a | 4,481 |
| Gaboury, Brian J (Vice) | 8,751 | 600 | 3,387 | 3,910 | 16,647 |
| Graham, Faith | 10,005 | 600 | 3,662 | 4,637 | 18,904 |
| Murray, Doug P (Chair) | 16,159 | 600 | 6,113 | 4,114 | 26,987 |
| Piche, Jessica | 5,843 | 600 | 322 | 3,813 | 10,579 |
| Prete, Terri | 10,047 | 600 | 496 | 1,356 | 12,500 |
| Seymour, Barbara | 10,668 | 600 | 1,037 | 2,052 | 14,357 |

Personal Services

| Name | Amount |
|-------------|---------------|
|-------------|---------------|

Upon request

Supplier Payments

| Name | Amount |
|------|--------|
|------|--------|

| | |
|------------------------------------------------|---------|
| 1 STOP PLAYGROUNDS LTD. | 118,176 |
| BEE-J'S STATIONERS INC. | 95,232 |
| BEG 4 | 96,896 |
| CDW CANADA INC. | 101,693 |
| CENTURY ROOFING & SHEET METAL | 249,856 |
| CYPRESS SALES PARTNERSHIP | 74,430 |
| DIAMOND INTERNATIONAL TRUCKS | 82,038 |
| ECCO SUPPLY | 65,112 |
| ENVIROTEC SERVICES INC | 148,426 |
| FLYING DUST FIRST NATION | 370,405 |
| HANCOCK PETROLEUM INC. | 134,662 |
| IBM CANADA LTD. | 61,659 |
| KEY SOFTWARE INC. | 53,127 |
| KOR ALTA CONSTRUCTION LTD | 150,675 |
| LENOVO FINANCIAL SERVICES | 636,975 |
| LLOYDMINSTER & DISTRICT CO-OP ADMIN. OFFICE | 105,337 |
| MAKWA SAHGAIEHCAN 1ST NATION | 83,104 |
| MARSH CANADA LIMITED | 319,245 |
| MAXIM INTERNATIONAL TRUCK | 179,149 |
| MEADOW LAKE CO-OP | 228,730 |
| MUNICIPAL EMPLOYEE'S PENSION | 981,864 |
| NORTH WEST REGIONAL COLLEGE | 80,201 |
| NORTHEND WAREHOUSING LTD | 63,142 |

| | |
|--------------------------------------------------|-----------|
| NORTHLAND RECREATION SUPPLY | 63,100 |
| PEARSON CANADA INC | 165,916 |
| PINERIDGE FORD SALES | 249,733 |
| RECEIVER GENERAL | 2,296,549 |
| RMIS - ROOF MANAGEMENT | 74,978 |
| SASK ENERGY | 357,319 |
| SASK POWER | 803,501 |
| SASK TEL | 313,448 |
| SASKATCHEWAN INDIAN INSTITUTE OF TECHNOLOGIES | 51,696 |
| SASK SCHOOL BOARDS ASSO. | 436,412 |
| SASK WORKERS' COMPENSATION BD | 81,193 |
| SHANAHAN'S BUILDING PRODUCTS | 54,840 |
| SOFTCHOICE CORPORATION | 108,030 |
| SUNCORP VALUATIONS | 55,581 |
| TOSHIBA BUSINESS SOLUTIONS | 59,826 |
| TRADE WEST EQUIPMENT LTD. | 72,681 |
| TURTLEFORD AGENCIES | 141,370 |
| TURTLEFORD CO-OP ASSOC. | 199,308 |
| UNISOURCE CANADA, INC. | 118,543 |
| US BANK NATIONAL ASSOCIATION | 1,019,144 |
| WESTERN CANADA IC BUS INC | 656,410 |
| WOLSELEY MECHANICAL GROUP | 54,204 |

Other Expenditures

| Name | Amount |
|------|--------|
|------|--------|

| | |
|--------------------------------|-----------|
| CUPE | 50,224 |
| MUNICIPAL EMPLOYEE'S PENSION | 981,864 |
| NORTHWEST LOCAL TEACHERS ASSOC | 57,512 |
| RECEIVER GENERAL | 9,357,587 |
| SASK SCHOOL BOARDS ASSO. | 346,022 |
| SASK TEACHERS FEDERATION | 393,1390 |
| TEACHERS SUPERANNUATION COMM | 56,739 |

Appendix B – Management Report and Audited Financial Statement's

Audited Financial Statements

Of the Northwest School Division No. 203

School Division No. 2030500

For the Period Ending: August 31, 2016

CMcCloud

Chief Financial Officer

Cogent Chartered Professional Accountants LLP

Auditor

Note - Copy to be sent to Ministry of Education, Regina

Management's Responsibility for the Financial Statements

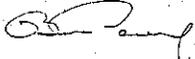
The school division's management is responsible for the preparation of the financial statements in accordance with Canadian public sector accounting standards and the format specified in the Financial Reporting Manual issued by the Ministry of Education. The preparation of financial statements necessarily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

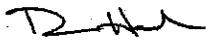
The Board of Education is composed of elected officials who are not employees of the school division. The Board is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and for approving the financial statements. The Board is also responsible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

The external auditors, Cogent Chartered Professional Accountants LLP, conduct an independent examination in accordance with Canadian auditing standards and express their opinion on the financial statements. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the school division's 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.

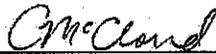
On behalf of the Northwest School Division No. 203:



Board Chair



CEO/Director of Education



Chief Financial Officer

November 24, 2016

Cogent

CHARTERED PROFESSIONAL
ACCOUNTANTS LLP

INDEPENDENT AUDITOR'S REPORT

To the Trustees of the Board of Education of Northwest School Division No. 203:

We have audited the accompanying financial statements of the Northwest School Division No. 203, which comprise the statement of financial position as at August 31, 2016, and the statements of operations and accumulated surplus from operations, statement of changes in net financial assets and statement of 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 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 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 whether the financial statements are free of material misstatement.

An audit included performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluation of the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Northwest School Division No. 203 as at August 31, 2016 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Meadow Lake, Saskatchewan
November 24, 2016

Cogent Chartered Professional Accountants LLP
Chartered Professional Accountants

Battleford

PO Box 2512, 71-22nd Street
Battleford, SK S0M 0E0

Tel: 306-937-7001 • Fax: 306-937-7014

Meadow Lake

PO Box 1257, 227 Centre Street
Meadow Lake, SK S9X 1Y9

Tel: 306-236-5675 • Fax: 306-236-4170

Toll Free: 1-877-211-8123

Northwest School Division No. 203
Statement of Financial Position
as at August 31, 2016

| | 2016 | 2015 |
|---------------------------------------------------|-------------------|-------------------|
| Financial Assets | | |
| Cash and Cash Equivalents | 5,905,129 | 1,274,466 |
| Accounts Receivable (Note 8) | 15,374,824 | 16,474,737 |
| Portfolio Investments (Note 4) | 162,292 | 145,429 |
| Total Financial Assets | 21,442,245 | 17,894,628 |
| Liabilities | | |
| Accounts Payable and Accrued Liabilities (Note 9) | 1,141,590 | 1,223,612 |
| Long-Term Debt (Note 10) | 2,651,331 | 3,010,348 |
| Liability for Employee Future Benefits (Note 6) | 763,600 | 725,000 |
| Deferred Revenue (Note 11) | 736,761 | 634,064 |
| Total Liabilities | 5,293,282 | 5,593,024 |
| Net Financial Assets | 16,148,963 | 12,301,604 |
| Non-Financial Assets | | |
| Tangible Capital Assets (Schedule C) | 58,097,990 | 59,488,296 |
| Inventory of Supplies for Consumption | 561,311 | 575,815 |
| Prepaid Expenses | 395,170 | 429,352 |
| Total Non-Financial Assets | 59,054,471 | 60,493,463 |
| Total Accumulated Surplus (Note 14) | 75,203,434 | 72,795,067 |

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

Northwest School Division No. 203
Statement of Operations and Accumulated Surplus from Operations
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|---------------------------------------------------------------|------------------------|------------------------|------------------------|
| REVENUES | (Note 15) | | |
| Property Taxation | 26,824,716 | 26,352,969 | 26,291,596 |
| Grants | 29,308,721 | 31,846,746 | 28,047,787 |
| Tuition and Related Fees | 2,644,512 | 2,911,972 | 2,312,804 |
| School Generated Funds | 2,556,000 | 2,359,683 | 2,424,409 |
| Complementary Services (Note 12) | 1,151,676 | 1,152,724 | 1,106,159 |
| External Services (Note 13) | 440,656 | 440,652 | 264,960 |
| Other | 88,000 | 598,466 | 252,307 |
| Total Revenues (Schedule A) | 63,014,281 | 65,663,212 | 60,700,022 |
| EXPENSES | | | |
| Governance | 452,000 | 389,661 | 395,163 |
| Administration | 2,890,017 | 2,783,988 | 2,807,493 |
| Instruction | 41,448,207 | 40,580,253 | 38,819,207 |
| Plant | 8,397,560 | 8,456,546 | 7,862,710 |
| Transportation | 5,610,810 | 5,657,951 | 5,677,208 |
| Tuition and Related Fees | 462,572 | 533,710 | 462,462 |
| School Generated Funds | 2,556,000 | 2,233,166 | 2,305,274 |
| Complementary Services (Note 12) | 1,513,326 | 1,768,846 | 1,704,309 |
| External Services (Note 13) | 440,656 | 409,228 | 554,120 |
| Other Expenses | 188,968 | 441,496 | 121,019 |
| Total Expenses (Schedule B) | 63,960,116 | 63,254,845 | 60,708,965 |
| Operating (Deficit) / Surplus for the Year | (945,835) | 2,408,367 | (8,943) |
| Accumulated Surplus from Operations, Beginning of Year | 72,795,067 | 72,795,067 | 72,804,010 |
| Accumulated Surplus from Operations, End of Year | 71,849,232 | 75,203,434 | 72,795,067 |

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

Northwest School Division No. 203
Statement of Changes in Net Financial Assets
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|--------------------------------------------------------------|------------------------|------------------------|------------------------|
| | (Note 15) | | |
| Net Financial Assets, Beginning of Year | 12,301,604 | 12,301,604 | 13,502,734 |
| Changes During the Year | | | |
| Operating (Deficit) / Surplus for the Year | (945,835) | 2,408,367 | (8,943) |
| Acquisition of Tangible Capital Assets (Schedule C) | (2,874,464) | (2,545,655) | (4,466,237) |
| Proceeds on Disposal of Tangible Capital Assets (Schedule C) | - | 183,989 | 80,918 |
| Net Loss (Gain) on Disposal of Capital Assets (Schedule C) | - | 186,999 | (19,014) |
| Amortization of Tangible Capital Assets (Schedule C) | 3,693,832 | 3,564,970 | 3,421,780 |
| Net Acquisition of Inventory of Supplies | - | 14,504 | (27,321) |
| Net Change in Other Non-Financial Assets | - | 34,185 | (182,313) |
| Change in Net Financial Assets | (126,467) | 3,847,359 | (1,201,130) |
| Net Financial Assets, End of Year | 12,175,137 | 16,148,963 | 12,301,604 |

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

Northwest School Division No. 203
Statement of Cash Flows
for the year ended August 31, 2016

| | 2016 | 2015 |
|----------------------------------------------------------|--------------------|--------------------|
| OPERATING ACTIVITIES | | |
| Operating Surplus (Deficit) for the Year | 2,408,367 | (8,943) |
| Add Non-Cash Items Included in Surplus (Schedule D) | 3,751,969 | 3,402,766 |
| Net Change in Non-Cash Operating Activities (Schedule E) | 1,207,873 | (692,156) |
| Cash Provided by Operating Activities | 7,368,209 | 2,701,667 |
| CAPITAL ACTIVITIES | | |
| Cash Used to Acquire Tangible Capital Assets | (2,545,655) | (4,466,237) |
| Proceeds on Disposal of Tangible Capital Assets | 183,989 | 80,918 |
| Cash (Used) by Capital Activities | (2,361,666) | (4,385,319) |
| INVESTING ACTIVITIES | | |
| Cash Used to Acquire Portfolio Investments | (16,863) | - |
| Proceeds on Disposal of Portfolio Investments | - | 19,304 |
| Cash Provided (Used) by Investing Activities | (16,863) | 19,304 |
| FINANCING ACTIVITIES | | |
| Repayment of Long-Term Debt | (359,017) | (372,827) |
| Cash Used by Financing Activities | (359,017) | (372,827) |
| INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS | 4,630,663 | (2,037,175) |
| CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR | 1,274,466 | 3,311,637 |
| CASH AND CASH EQUIVALENTS, END OF YEAR | 5,905,129 | 1,274,466 |

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

Northwest School Division No. 203
Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|----------------------------------------|-------------------|-------------------|-------------------|
| Property Taxation Revenue | | | |
| Tax Levy Revenue | | | |
| Property Tax Levy Revenue | 26,824,716 | 25,796,451 | 25,605,667 |
| Total Property Tax Revenue | 26,824,716 | 25,796,451 | 25,605,667 |
| Grants in Lieu of Taxes | | | |
| Federal Government | - | 161,537 | 203,386 |
| Provincial Government | - | 167,823 | 179,060 |
| Other | - | 21,184 | 30,989 |
| Total Grants in Lieu of Taxes | - | 350,544 | 413,435 |
| Other Tax Revenues | | | |
| House Trailer Fees | - | 23,595 | 33,518 |
| Total Other Tax Revenues | - | 23,595 | 33,518 |
| Additions to Levy | | | |
| Penalties | - | 161,638 | 120,790 |
| Other | - | 57,333 | 183,401 |
| Total Additions to Levy | - | 218,971 | 304,191 |
| Deletions from Levy | | | |
| Cancellations | - | (36,592) | (65,215) |
| Total Deletions from Levy | - | (36,592) | (65,215) |
| Total Property Taxation Revenue | 26,824,716 | 26,352,969 | 26,291,596 |
| Grants | | | |
| Operating Grants | | | |
| Ministry of Education Grants | | | |
| Operating Grant | 28,267,292 | 28,949,572 | 26,920,814 |
| Other Ministry Grants | - | 129,687 | 120,157 |
| Total Ministry Grants | 28,267,292 | 29,079,259 | 27,040,971 |
| Other Provincial Grants | 40,000 | 190,536 | 179,917 |
| Grants from Others | 175,000 | 14,455 | 470 |
| Total Operating Grants | 28,482,292 | 29,284,250 | 27,221,358 |
| Capital Grants | | | |
| Ministry of Education Capital Grants | 826,429 | 2,562,496 | 826,429 |
| Total Capital Grants | 826,429 | 2,562,496 | 826,429 |
| Total Grants | 29,308,721 | 31,846,746 | 28,047,787 |

Northwest School Division No. 203
Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|-------------------------------------------------|------------------|------------------|------------------|
| Tuition and Related Fees Revenue | | | |
| Operating Fees | | | |
| Tuition Fees | | | |
| Federal Government and First Nations | 2,479,512 | 2,830,171 | 2,227,633 |
| Individuals and Other | 40,000 | 22,640 | 23,006 |
| Total Tuition Fees | 2,519,512 | 2,852,811 | 2,250,639 |
| Transportation Fees | 45,000 | 59,161 | 62,165 |
| Total Operating Tuition and Related Fees | 2,564,512 | 2,911,972 | 2,312,804 |
| Capital Fees | | | |
| Federal/First Nations Capital Fees | 80,000 | - | - |
| Total Capital Tuition and Fees | 80,000 | - | - |
| Total Tuition and Related Fees Revenue | 2,644,512 | 2,911,972 | 2,312,804 |
| School Generated Funds Revenue | | | |
| Curricular | | | |
| Student Fees | 141,000 | 164,443 | 160,095 |
| Total Curricular Fees | 141,000 | 164,443 | 160,095 |
| Non-Curricular Fees | | | |
| Fundraising | 912,000 | 1,067,966 | 1,000,386 |
| Grants and Partnerships | 158,000 | 236,939 | 265,622 |
| Students Fees | 1,028,000 | 731,937 | 798,779 |
| Other | 317,000 | 158,398 | 199,527 |
| Total Non-Curricular Fees | 2,415,000 | 2,195,240 | 2,264,314 |
| Total School Generated Funds Revenue | 2,556,000 | 2,359,683 | 2,424,409 |
| Complementary Services | | | |
| Operating Grants | | | |
| Ministry of Education Grants | | | |
| Operating Grant | 851,676 | 851,676 | 823,860 |
| Other Ministry Grants | - | 48,588 | 23,310 |
| Other Provincial Grants | 26,000 | 70,000 | 85,000 |
| Federal Grants | 211,000 | 180,860 | 179,342 |
| Other Grants | 25,000 | - | - |
| Total Operating Grants | 1,113,676 | 1,151,124 | 1,111,512 |
| Capital Grants | | | |
| Ministry of Education Capital Grants | - | - | 19,447 |
| Total Capital Grants | - | - | 19,447 |
| Fees and Other Revenue | | | |
| Tuition and Related Fees | 38,000 | - | (25,000) |
| Other Revenue | - | 1,600 | 200 |
| Total Fees and Other Revenue | 38,000 | 1,600 | (24,800) |
| Total Complementary Services Revenue | 1,151,676 | 1,152,724 | 1,106,159 |

Northwest School Division No. 203
Schedule A: Supplementary Details of Revenues
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|----------------------------------------|-------------------|-------------------|-------------------|
| External Services | | | |
| Operating Grants | | | |
| Ministry of Education Grants | | | |
| Operating Grant | 440,656 | 440,652 | 264,960 |
| Total Operating Grants | 440,656 | 440,652 | 264,960 |
| Total External Services Revenue | 440,656 | 440,652 | 264,960 |
| Other Revenue | | | |
| Miscellaneous Revenue | 35,000 | 451,119 | 151,080 |
| Sales & Rentals | 3,000 | 14,891 | 15,548 |
| Investments | 50,000 | 76,251 | 61,389 |
| Gain on Disposal of Capital Assets | - | 56,205 | 24,290 |
| Total Other Revenue | 88,000 | 598,466 | 252,307 |
| TOTAL REVENUE FOR THE YEAR | 63,014,281 | 65,663,212 | 60,700,022 |

Northwest School Division No. 203
Schedule B: Supplementary Details of Expenses
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|-------------------------------------------------|-------------------|-------------------|-------------------|
| Governance Expense | | | |
| Board Members Expense | 107,000 | 124,598 | 114,951 |
| Professional Development- Board Members | 87,000 | 51,940 | 71,782 |
| Advisory Committees | 101,000 | 49,970 | 57,014 |
| Professional Development - Advisory Committees | 5,000 | 113 | 1,758 |
| Elections | 3,000 | 971 | 2,098 |
| Other Governance Expenses | 149,000 | 162,069 | 147,560 |
| Total Governance Expense | 452,000 | 389,661 | 395,163 |
| Administration Expense | | | |
| Salaries | 2,215,300 | 2,114,376 | 2,135,978 |
| Benefits | 246,322 | 222,613 | 224,757 |
| Supplies & Services | 115,870 | 98,191 | 89,472 |
| Non-Capital Furniture & Equipment | 12,000 | 7,542 | 7,828 |
| Building Operating Expenses | 48,000 | 40,762 | 42,419 |
| Communications | 41,000 | 34,388 | 32,238 |
| Travel | 83,000 | 89,972 | 86,518 |
| Professional Development | 50,000 | 52,787 | 78,313 |
| Amortization of Tangible Capital Assets | 78,525 | 123,357 | 109,970 |
| Total Administration Expense | 2,890,017 | 2,783,988 | 2,807,493 |
| Instruction Expense | | | |
| Instructional (Teacher Contract) Salaries | 28,289,000 | 28,236,941 | 27,460,811 |
| Instructional (Teacher Contract) Benefits | 1,376,754 | 1,470,799 | 1,481,770 |
| Program Support (Non-Teacher Contract) Salaries | 5,586,300 | 5,717,834 | 5,295,183 |
| Program Support (Non-Teacher Contract) Benefits | 958,014 | 985,389 | 926,576 |
| Instructional Aids | 1,528,000 | 1,144,779 | 1,182,701 |
| Supplies & Services | 555,000 | 664,258 | 666,610 |
| Non-Capital Furniture & Equipment | 901,000 | 848,859 | 236,317 |
| Communications | 127,700 | 137,022 | 134,772 |
| Travel | 220,000 | 223,233 | 193,456 |
| Professional Development | 701,700 | 359,136 | 310,311 |
| Student Related Expense | 351,000 | 195,110 | 246,360 |
| Amortization of Tangible Capital Assets | 853,739 | 596,893 | 684,340 |
| Total Instruction Expense | 41,448,207 | 40,580,253 | 38,819,207 |

Northwest School Division No. 203
Schedule B: Supplementary Details of Expenses
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|--------------------------------------------------------|------------------|------------------|------------------|
| Plant Operation & Maintenance Expense | | | |
| Salaries | 1,967,500 | 2,110,264 | 1,932,136 |
| Benefits | 451,385 | 427,023 | 449,674 |
| Supplies & Services | 96,500 | 44,577 | 24,704 |
| Non-Capital Furniture & Equipment | 65,500 | 15,778 | 14,512 |
| Building Operating Expenses | 3,846,500 | 3,752,066 | 3,514,465 |
| Communications | 18,000 | 17,091 | 14,949 |
| Travel | 118,000 | 104,971 | 105,278 |
| Professional Development | 30,000 | 4,890 | 16,861 |
| Amortization of Tangible Capital Assets | 1,804,175 | 1,979,886 | 1,790,131 |
| Total Plant Operation & Maintenance Expense | 8,397,560 | 8,456,546 | 7,862,710 |
| Student Transportation Expense | | | |
| Salaries | 2,567,200 | 2,803,417 | 2,661,994 |
| Benefits | 454,019 | 485,736 | 467,404 |
| Supplies & Services | 905,200 | 693,672 | 851,761 |
| Non-Capital Furniture & Equipment | 477,000 | 675,212 | 655,126 |
| Building Operating Expenses | 38,500 | 41,319 | 33,733 |
| Communications | 42,000 | 38,811 | 38,514 |
| Travel | 68,000 | 53,169 | 63,239 |
| Professional Development | 25,000 | 15,374 | 21,345 |
| Contracted Transportation | 220,000 | 79,764 | 129,556 |
| Amortization of Tangible Capital Assets | 813,891 | 771,477 | 754,536 |
| Total Student Transportation Expense | 5,610,810 | 5,657,951 | 5,677,208 |
| Tuition and Related Fees Expense | | | |
| Tuition Fees | 462,572 | 533,710 | 462,462 |
| Total Tuition and Related Fees Expense | 462,572 | 533,710 | 462,462 |
| School Generated Funds Expense | | | |
| Academic Supplies & Services | 115,000 | 158,522 | 110,887 |
| Cost of Sales | 774,000 | 860,459 | 791,966 |
| Non-Capital Furniture & Equipment | 17,000 | 25,576 | 34,447 |
| School Fund Expenses | 1,650,000 | 1,188,609 | 1,367,974 |
| Total School Generated Funds Expense | 2,556,000 | 2,233,166 | 2,305,274 |

Northwest School Division No. 203
Schedule B: Supplementary Details of Expenses
for the year ended August 31, 2016

| | 2016 Budget | 2016 Actual | 2015 Actual |
|------------------------------------------------------------|-------------------|-------------------|-------------------|
| Complementary Services Expense | | | |
| Instructional (Teacher Contract) Salaries & Benefits | 540,349 | 558,642 | 549,150 |
| Program Support (Non-Teacher Contract) Salaries & Benefits | 643,722 | 817,824 | 766,166 |
| Transportation Salaries & Benefits | 117,300 | 118,175 | 111,096 |
| Instructional Aids | 127,000 | 107,774 | 111,526 |
| Supplies & Services | 29,000 | 66,529 | 75,394 |
| Non-Capital Furniture & Equipment | - | 6,496 | 8,411 |
| Building Operating Expenses | - | - | 6,738 |
| Communications | 3,000 | 1,702 | 922 |
| Travel | 12,000 | 9,995 | 8,633 |
| Professional Development (Non-Salary Costs) | 6,000 | 6,317 | 4,162 |
| Student Related Expenses | 27,000 | 49,689 | 38,465 |
| Amortization of Tangible Capital Assets | 7,955 | 25,703 | 23,646 |
| Total Complementary Services Expense | 1,513,326 | 1,768,846 | 1,704,309 |
| External Service Expense | | | |
| Grant Transfers | - | - | 200,000 |
| Administration Salaries & Benefits | - | 1,765 | - |
| Program Support (Non-Teacher Contract) Salaries & Benefits | - | - | 2,544 |
| Transportation Salaries & Benefits | 191,509 | 224,864 | 186,284 |
| Supplies & Services | 84,500 | 65,101 | 69,794 |
| Non-Capital Furniture & Equipment | 25,000 | 46,547 | 31,737 |
| Communications | 2,600 | 2,641 | 2,206 |
| Travel | - | 61 | 80 |
| Professional Development (Non-Salary Costs) | 1,500 | 595 | 67 |
| Student Related Expenses | - | - | 2,251 |
| Amortization of Tangible Capital Assets | 135,547 | 67,654 | 59,157 |
| Total External Services Expense | 440,656 | 409,228 | 554,120 |
| Other Expense | | | |
| Interest and Bank Charges | | | |
| Current Interest and Bank Charges | 92,500 | 1,210 | 7,619 |
| Interest on Capital Loans | 96,468 | 97,748 | 108,124 |
| Total Interest and Bank Charges | 188,968 | 98,958 | 115,743 |
| Loss on Disposal of Tangible Capital Assets | - | 243,204 | 5,276 |
| Provision for Uncollectable Accounts | - | 99,334 | - |
| Total Other Expense | 188,968 | 441,496 | 121,019 |
| TOTAL EXPENSES FOR THE YEAR | 63,960,116 | 63,254,845 | 60,708,965 |

Northwest School Division No. 203

**Schedule C - Supplementary Details of Tangible Capital Assets
for the year ended August 31, 2016**

| | Land | | Buildings | | School | Other | Furniture and | Computer Hardware and | Computer | Assets | | |
|-----------------------------------------------|------------------|------------------|-------------------|----------------|-------------------|------------------|------------------|---------------------------|-----------------|-----------------------|--------------------|--------------------|
| | Land | Improvements | Buildings | Short-Term | Buses | Vehicles | Equipment | Audio Visual Equipment | Software | Under Construction | 2016 | 2015 |
| Tangible Capital Assets - at Cost | | | | | | | | | | | | |
| Opening Balance as of September 1 | 1,301,401 | 1,821,575 | 83,762,566 | 405,965 | 10,796,504 | 1,204,417 | 2,308,594 | 2,472,315 | 103,055 | 8,205,195 | 112,381,588 | 109,063,862 |
| Additions/Purchases | - | 239,972 | 304,248 | 49,453 | 699,733 | 382,329 | 577,984 | 106,478 | - | 185,458 | 2,545,655 | 4,466,237 |
| Disposals | (1,875) | - | - | - | (502,504) | (326,652) | - | (828,102) | - | - | (1,659,133) | (1,148,510) |
| Transfers to (from) | - | - | 8,207,608 | - | - | - | 1,935 | - | - | (8,209,543) | - | - |
| Closing Balance as of August 31 | 1,299,527 | 2,061,548 | 92,274,422 | 455,418 | 10,993,733 | 1,260,094 | 2,888,513 | 1,750,691 | 103,055 | 181,109 | 113,268,110 | 112,381,588 |
| Tangible Capital Assets - Amortization | | | | | | | | | | | | |
| Opening Balance as of September 1 | - | 1,200,580 | 42,231,975 | 374,785 | 5,712,214 | 959,698 | 1,042,126 | 1,339,521 | 32,396 | - | 52,893,293 | 50,558,120 |
| Amortization of the Period | - | 77,158 | 1,833,488 | 7,689 | 833,571 | 155,371 | 286,943 | 350,139 | 20,611 | - | 3,564,970 | 3,421,780 |
| Disposals | - | - | - | - | (502,504) | (266,942) | - | (518,699) | - | - | (1,288,144) | (1,086,606) |
| Closing Balance as of August 31 | N/A | 1,277,738 | 44,065,463 | 382,474 | 6,043,281 | 848,127 | 1,329,069 | 1,170,961 | 53,007 | N/A | 55,170,120 | 52,893,293 |
| Net Book Value | | | | | | | | | | | | |
| Opening Balance as of September 1 | 1,301,401 | 620,997 | 41,530,591 | 31,180 | 5,084,290 | 244,720 | 1,266,468 | 1,132,794 | 70,660 | 8,205,195 | 59,488,296 | 58,505,744 |
| Closing Balance as of August 31 | 1,299,527 | 783,810 | 48,208,959 | 72,945 | 4,950,452 | 411,967 | 1,559,444 | 579,729 | 50,048 | 181,109 | 58,097,990 | 59,488,296 |
| Change in Net Book Value | (1,875) | 162,813 | 6,678,368 | 41,764 | (133,838) | 167,247 | 292,976 | (553,064) | (20,612) | (8,024,085) | (1,390,306) | 982,552 |
| Disposals | | | | | | | | | | | | |
| Historical Cost | 1,875 | - | - | - | 502,504 | 326,652 | - | 828,102 | - | - | 1,659,132 | 1,148,510 |
| Accumulated Amortization | - | - | - | - | 502,504 | 266,942 | - | 518,699 | - | - | 1,288,144 | 1,086,606 |
| Net Cost | 1,875 | - | - | - | - | 59,710 | - | 309,403 | - | - | 370,988 | 61,904 |
| Price of Sale | 2,000 | - | - | - | 10,600 | 105,191 | - | 66,200 | - | - | 183,989 | 80,918 |
| Gain (Loss) on Disposal | 125 | - | - | - | 10,600 | 45,480 | - | (243,204) | - | - | (186,999) | 19,014 |

Northwest School Division No. 203
Schedule D: Non-Cash Items Included in Surplus / Deficit
for the year ended August 31, 2016

| | 2016 | 2015 |
|---------------------------------------------------------------------|------------------|------------------|
| Non-Cash Items Included in Surplus / Deficit | | |
| Amortization of Tangible Capital Assets (Schedule C) | 3,564,970 | 3,421,780 |
| Net Loss (Gain) on Disposal of Tangible Capital Assets (Schedule C) | 186,999 | (19,014) |
| Total Non-Cash Items Included in Surplus / Deficit | 3,751,969 | 3,402,766 |

Northwest School Division No. 203
Schedule E: Net Change in Non-Cash Operating Activities
for the year ended August 31, 2016

| | 2016 | 2015 |
|--------------------------------------------------------------|------------------|------------------|
| Net Change in Non-Cash Operating Activities | | |
| Decrease in Accounts Receivable | 1,099,913 | 2,160,172 |
| Decrease in Accounts Payable and Accrued Liabilities | (82,022) | (2,816,282) |
| Increase in Liability for Employee Future Benefits | 38,600 | 21,100 |
| Increase in Deferred Revenue | 102,697 | 152,488 |
| Decrease (Increase) in Inventory of Supplies for Consumption | 14,504 | (27,321) |
| Decrease (Increase) in Prepaid Expenses | 34,181 | (182,313) |
| Total Net Change in Non-Cash Operating Activities | 1,207,873 | (692,156) |

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2016

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 Northwest School Division No. 203” and operates as “the Northwest School Division No. 203”. 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 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 financial statements are prepared using the accrual basis of accounting.

b) Reporting Entity

The financial statements include all of the assets, liabilities, revenues and expenses of the school division reporting entity.

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 financial statements, and the reported amounts of revenues and expenses during the year.

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

- the liability for employee future benefits of \$ 763,600 (2015 - \$ 725,000) because actual experience may differ significantly from actuarial estimations.
- property taxation revenue of \$ 26,352,969 (2015 - \$ 26,291,596) because final tax assessments may differ from initial estimates.
- uncollectible taxes of \$ 690,000 (2015 - \$ 690,000) because actual collectability may differ from initial estimates.

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2016

- useful lives of capital assets and related amortization of \$3,564,970 (2015 - \$3,421,780) 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 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.

All 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 statement of operations and accumulated surplus from operations.

Gains and losses on financial instruments, measured at cost or amortized cost, are recognized in the 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.

NORTHWEST SCHOOL DIVISION NO. 203
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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 GICs and Co-op equity accounts. 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, computer 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.

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2016

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 |

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 premiums, Saskatchewan School Boards Association membership fees and software licenses.

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*.

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
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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 the Public Sector Accounting Board (PSAB) standards, 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.

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
As at August 31, 2016

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 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.

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
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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.

j) Statement of Remeasurement Gains and Losses

The school division has not presented a statement of remeasurement gains and losses because it does not have financial instruments that give rise to material remeasurement gains or losses.

3. SHORT-TERM BORROWINGS

Bank indebtedness consists of a demand operating line of credit with a maximum borrowing limit of \$12,000,000 that bears interest at a rate of prime less 0.75% per annum with Royal Bank of Canada. This line of credit is authorized by a borrowing resolution by the board of education and is unsecured. This line of credit was approved by the Minister of Education on February 5, 2013. There was no balance outstanding on this credit facility as of August 31, 2016 (August 31, 2015 – no balance outstanding).

4. PORTFOLIO INVESTMENTS

Portfolio investments are comprised of the following:

| | 2016 | 2015 |
|----------------------------------------------------------------------------------------------------------------------|-------------------|-------------------|
| Portfolio investments in the cost and amortized cost category: | <u>Cost</u> | <u>Cost</u> |
| GICs - A Craig - RBC 5 in 1 GIC - Investment Date Feb 5/13 - 5 Year Term - Non-Redeemable - Interest Rate is 2.2% | \$ 85,250 | \$ 85,250 |
| Co-op Equity | 77,042 | 60,179 |
| Total portfolio investments reported at cost and amortized cost | \$ 162,292 | \$ 145,429 |

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
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5. EXPENSES BY FUNCTION AND ECONOMIC CLASSIFICATION

| Function | Salaries & Benefits | Goods & Services | Debt Service | Amortization of TCA | 2016 Actual | 2015 Actual |
|--------------------------|----------------------|----------------------|-------------------|---------------------|----------------------|----------------------|
| Governance | \$ 87,117 | \$ 302,544 | \$ - | \$ - | \$ 389,661 | \$ 395,163 |
| Administration | 2,336,989 | 323,642 | - | 123,357 | 2,783,988 | 2,807,493 |
| Instruction | 36,410,963 | 3,572,397 | - | 596,893 | 40,580,253 | 38,819,207 |
| Plant | 2,537,287 | 3,939,373 | - | 1,979,886 | 8,456,546 | 7,862,710 |
| Transportation | 3,289,153 | 1,597,321 | - | 771,477 | 5,657,951 | 5,677,208 |
| Tuition and Related Fees | - | 533,710 | - | - | 533,710 | 462,462 |
| School Generated Funds | - | 2,233,166 | - | - | 2,233,166 | 2,305,274 |
| Complementary Services | 1,494,641 | 248,502 | - | 25,703 | 1,768,846 | 1,704,309 |
| External Services | 226,629 | 114,945 | - | 67,654 | 409,228 | 554,120 |
| Other | - | - | 441,496 | - | 441,496 | 121,019 |
| TOTAL | \$ 46,382,779 | \$ 12,865,600 | \$ 441,496 | \$ 3,564,970 | \$ 63,254,845 | \$ 60,708,965 |

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 retirement gratuity. 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 statement of financial position. Morneau Shepell Ltd, a firm of consulting actuaries, performed an actuarial valuation as at March 31, 2015, and extrapolated the results to estimate the Liability for Employee Future Benefits as at August 31, 2016.

Details of the employee future benefits are as follows:

| | 2016 | 2015 |
|-----------------------------------------------------------------|---------------|---------------|
| Actuarial extrapolation date | Aug. 31, 2016 | Aug. 31, 2015 |
| Long-term assumptions used: | | |
| Discount rate at end of period | 2.10% | 2.50% |
| Inflation and productivity rate (excluding merit and promotion) | 3.20% | 3.20% |
| Expected average remaining service life (years) | 15 | 15 |

| Liability for Employee Future Benefits | 2016 | 2015 |
|-------------------------------------------------------|---------------------|---------------------|
| Accrued Benefit Obligation - beginning of year | \$ 1,198,300 | \$ 1,039,700 |
| Current period service cost | 100,400 | 83,200 |
| Interest cost | 31,100 | 30,700 |
| Benefit payments | (129,900) | (118,900) |
| Actuarial losses | 72,500 | 163,600 |
| Accrued Benefit Obligation - end of year | 1,272,400 | 1,198,300 |
| Unamortized Net Actuarial Losses | (508,800) | (473,300) |
| Liability for Employee Future Benefits | \$ 763,600 | \$ 725,000 |

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
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| Employee Future Benefits Expense | 2016 | 2015 |
|-----------------------------------------------|-------------------|-------------------|
| Current period service cost | \$ 100,400 | \$ 83,200 |
| Amortization of net actuarial loss | 37,000 | 26,100 |
| Benefit cost | 137,400 | 109,300 |
| Interest cost | 31,100 | 30,700 |
| Total Employee Future Benefits Expense | \$ 168,500 | \$ 140,000 |

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 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 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:

| | 2016 | | | 2015 |
|-------------------------------------------------|-----------------------------------------------------------|-----------|--------------|---------------------------|
| | STRP | STSP | TOTAL | TOTAL |
| Number of active School Division members | 444 | 12 | 456 | 503 |
| Member contribution rate (percentage of salary) | 10.20%/12.40% / 6.05% / 7.85% / 6.05-10.20% / 7.85-12.40% | | | 6.05-9.10% / 10.00-11.30% |
| Member contributions for the year | \$ 3,135,778 | \$ 23,656 | \$ 3,159,434 | \$ 2,786,488 |

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.

NORTHWEST SCHOOL DIVISION NO. 203
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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 financial statements. In accordance with the Public Sector Accounting Board (PSAB) standards, 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:

| | <u>2016</u> | <u>2015</u> |
|----------------------------------------------------------|----------------------|--------------------|
| Number of active School Division members | 464 | 372 |
| 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 | \$ 977,615 | \$ 913,252 |
| School Division contributions for the year | \$ 977,615 | \$ 913,252 |
| Actuarial (extrapolation) valuation date | <u>(Dec/31/2015)</u> | <u>Dec/31/2014</u> |
| Plan Assets (in thousands) | \$ 2,148,676 | \$ 2,006,587 |
| Plan Liabilities (in thousands) | \$ 1,831,743 | \$ 1,672,585 |
| Plan Surplus (in thousands) | \$ 316,933 | \$ 334,002 |

8. ACCOUNTS RECEIVABLE

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

| | <u>2016</u> | | | <u>2015</u> | | |
|----------------------------------|----------------------|------------------------|----------------------|----------------------|------------------------|----------------------|
| | Total Receivable | Valuation Allowance | Net of Allowance | Total Receivable | Valuation Allowance | Net of Allowance |
| Taxes Receivable | \$ 13,729,259 | \$ 690,000 | \$ 13,039,259 | \$ 11,885,543 | \$ 690,000 | \$ 11,195,543 |
| Provincial Grants Receivable | 1,077,199 | - | 1,077,199 | 2,328,639 | - | 2,328,639 |
| First Nation Tuition Receivable | 996,935 | - | 996,935 | - | - | - |
| Other Receivables | 261,431 | - | 261,431 | 2,950,555 | - | 2,950,555 |
| Total Accounts Receivable | \$ 16,064,824 | \$ 690,000 | \$ 15,374,824 | \$ 17,164,737 | \$ 690,000 | \$ 16,474,737 |

NORTHWEST SCHOOL DIVISION NO. 203
NOTES TO THE FINANCIAL STATEMENTS
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9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Details of accounts payable and accrued liabilities are as follows:

| | 2016 | 2015 |
|-------------------------------------------------------|---------------------|---------------------|
| Accrued Salaries and Benefits | \$ 39,668 | \$ 159,675 |
| Supplier Payments | 1,082,467 | 1,046,348 |
| Accrued Audit Fees | 19,455 | 17,589 |
| Total Accounts Payable and Accrued Liabilities | \$ 1,141,590 | \$ 1,223,612 |

10. LONG-TERM DEBT

Details of long-term debt are as follows:

| | 2016 | 2015 |
|-----------------------------------------|---------------------|---------------------|
| Capital Loan (1): | | |
| <i>Royal Bank of Canada</i> | | |
| <i>Date of Maturity: April 30, 2018</i> | \$ 392,649 | \$ 618,789 |
| <i>Interest Rate: 2.82%</i> | | |
| <i>Term: 60 Months</i> | | |
| <i>Repayable in Monthly Blended</i> | | |
| <i>Payments of \$20,057</i> | | |
| Capital Loan (2): | 150,519 | 200,841 |
| <i>Royal Bank of Canada</i> | | |
| <i>Date of Maturity: June 26, 2019</i> | | |
| <i>Interest Rate: 2.79%</i> | | |
| <i>Term: 60 Months</i> | | |
| <i>Repayable in Monthly Blended</i> | | |
| <i>Payments of \$4,608</i> | | |
| Capital Loan (3): | 2,108,163 | 2,190,718 |
| <i>Innovation Credit Union</i> | | |
| <i>Date of Maturity: Jul 31, 2024</i> | | |
| <i>Interest Rate: 3.63%</i> | | |
| <i>Term: 120 Months</i> | | |
| <i>Repayable in Monthly Blended</i> | | |
| <i>Payments of \$13,398</i> | | |
| Total Long-Term Debt | \$ 2,651,331 | \$ 3,010,348 |

NORTHWEST SCHOOL DIVISION NO. 203
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| Future principal repayments over the next 5 years are estimated as follows: | | | | |
|------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|---------------------|
| | Capital Loan (3) | Capital Loan (2) | Capital Loan (1) | Total |
| 2016 | \$ 85,749 | \$ 51,762 | \$ 232,662 | \$ 370,173 |
| 2017 | 88,842 | 53,225 | 159,987 | 302,054 |
| 2018 | 92,121 | 45,532 | - | 137,653 |
| 2019 | 95,458 | - | - | 95,458 |
| 2020 | 99,104 | - | - | 99,104 |
| Thereafter | 1,646,889 | - | - | 1,646,889 |
| Total | \$ 2,108,163 | \$ 150,519 | \$ 392,649 | \$ 2,651,331 |

| Principal and interest payments on the long-term debt are as follows: | | | | |
|------------------------------------------------------------------------------|----------------------|-------------------|-----------|----------------|
| | Capital Loans | 2016 | | 2015 |
| Principal | \$ 359,017 | \$ 359,017 | \$ | 372,827 |
| Interest | 97,748 | 97,748 | 108,124 | 108,124 |
| Total | \$ 456,765 | \$ 456,765 | \$ | 480,951 |

11. DEFERRED REVENUE

Details of deferred revenues are as follows:

| | Balance as at Aug. 31, 2015 | Additions during the Year | Revenue recognized in the Year | Balance as at Aug. 31, 2016 |
|------------------------------------------------|-----------------------------------|---------------------------------|--------------------------------------|-----------------------------------|
| Capital projects: | | | | |
| Federal capital tuition | \$ 368,644 | \$ 92,372 | \$ - | \$ 461,016 |
| Hillmond Soil Remediation Capital Loan Revenue | 4,609 | - | - | 4,609 |
| Total capital projects deferred revenue | 373,253 | 92,372 | - | 465,625 |
| Other deferred revenue: | | | | |
| Scholarships | 141,130 | 64,748 | 27,291 | 178,587 |
| Technology Consortium | 29,070 | - | - | 29,070 |
| Playground Fundraising | 67,971 | 2,138 | 34,930 | 35,179 |
| Tuition | 22,640 | 5,660 | - | 28,300 |
| Total other deferred revenue | 260,811 | 72,546 | 62,221 | 271,136 |
| Total Deferred Revenue | \$ 634,064 | \$ 164,918 | \$ 62,221 | \$ 736,761 |

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.

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Following is a summary of the revenues and expenses of the Complementary Services programs operated by the school division in 2016 and 2015:

| Summary of Complementary Services Revenues and Expenses, by Program | Pre-K Programs | Other Programs | 2016 | 2015 |
|---------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues: | | | | |
| Operating Grants | \$ 923,176 | \$ 229,548 | \$1,152,724 | \$1,106,159 |
| Total Revenues | 923,176 | 229,548 | 1,152,724 | 1,106,159 |
| Expenses: | | | | |
| Salaries & Benefits | 1,056,970 | 437,670 | 1,494,640 | 1,426,412 |
| Instructional Aids | 28,737 | 79,037 | 107,774 | 111,526 |
| Supplies and Services | 9,149 | 57,380 | 66,529 | 75,394 |
| Non-Capital Equipment | 6,283 | 213 | 6,496 | 8,411 |
| Building Operating Expenses | - | - | - | 6,738 |
| Communications | 1,702 | - | 1,702 | 922 |
| Travel | 5,890 | 4,105 | 9,995 | 8,633 |
| Professional Development (Non-Salary Costs) | 3,104 | 3,213 | 6,317 | 4,162 |
| Student Related Expenses | 3,863 | 45,827 | 49,690 | 38,465 |
| Amortization of Tangible Capital Assets | - | 25,703 | 25,703 | 23,646 |
| Total Expenses | 1,115,698 | 653,148 | 1,768,846 | 1,704,309 |
| Deficiency of Revenues over Expenses | \$ (192,522) | \$ (423,600) | \$ (616,122) | \$ (598,151) |

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

Pre-K programs: Pre-K programing provides educational services to students aged 3 and 4.

Other Programs: Includes noon-hour and after-school activities, addiction awareness, alternative education, behavioural interventionists, wellness, nutrition, elders, mentorship, employment readiness, early reading initiatives, physical education, literacy, and music.

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 2016 and 2015:

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| Summary of External Services Revenues and Expenses, by Program | Other Programs | 2016 | 2015 |
|----------------------------------------------------------------|------------------|------------------|---------------------|
| Revenues: | | | |
| Operating Grants | \$ 440,652 | \$ 440,652 | \$ 264,960 |
| Total Revenues | 440,652 | 440,652 | 264,960 |
| Expenses: | | | |
| Grant Transfers | - | - | 200,000 |
| Salaries & Benefits | 226,629 | 226,629 | 188,828 |
| Communications | 2,641 | 2,641 | 2,206 |
| Travel | 61 | 61 | 80 |
| Professional Development | 595 | 595 | 67 |
| Contracted Transportation & Allowances | 111,648 | 111,648 | 103,782 |
| Amortization of Tangible Capital Assets | 67,654 | 67,654 | 59,157 |
| Total Expenses | 409,228 | 409,228 | 554,120 |
| Excess (Deficiency) of Revenues over Expenses | \$ 31,424 | \$ 31,424 | \$ (289,160) |

The purpose and nature of the External Services program is to provide transportation to schools within the City of Lloydminster for students who reside within the Northwest School Division boundary.

14. ACCUMULATED SURPLUS

Accumulated surplus represents the financial assets and non-financial assets of the school division less liabilities. This represents the accumulated balance of net surplus arising from the operations of the school division including school generated funds.

Certain amounts of the accumulated surplus, as approved by the board of education, have been designated for specific future purposes such as school generated funds and Preventative Maintenance and Renewal (PMR). These internally restricted amounts are included in the accumulated surplus presented in the statement of financial position. The school division does not maintain separate bank accounts for the internally restricted amounts, with the exception of the Federal Capital Reserves.

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Details of accumulated surplus are as follows:

| | August 31 2015 | Additions during the year | Reductions during the year | August 31 2016 |
|------------------------------------------------|----------------------|---------------------------------|----------------------------------|----------------------|
| Invested in Tangible Capital Assets: | | | | |
| Net Book Value of Tangible Capital Assets | \$ 59,488,296 | \$ - | \$ 1,390,306 | \$ 58,097,990 |
| Less: Debt owing on Tangible Capital Assets | (3,010,348) | - | (359,017) | (2,651,331) |
| | 56,477,948 | - | 1,031,289 | 55,446,659 |
| PMR maintenance project allocations (1) | 944,246 | 1,028,529 | 378,998 | 1,593,777 |
| Internally Restricted Surplus: | | | | |
| Other: | | | | |
| School generated funds (2) | 1,147,375 | 443 | - | 1,147,818 |
| Pre-K projects (3) | 6,089 | - | - | 6,089 |
| First Nation & Metis Program (4) | - | 33,000 | - | 33,000 |
| | 1,153,464 | 33,443 | - | 1,186,907 |
| Unrestricted Surplus | 14,219,409 | 2,756,682 | - | 16,976,091 |
| Total Accumulated Surplus | \$ 72,795,067 | \$ 3,818,654 | \$ 1,410,287 | \$ 75,203,434 |

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

- (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.
- (2) **School generated funds** are monies raised by the school, or under the auspices of the school, through curricular and extra-curricular fees for the sole use of the school. The principal of each school, subject to the rules of the School Board, may raise, hold, administer and expend these funds for the purposes of the school. Only revenue and expenses of school generated funds controlled by the division are included in the statement of financial activities and fund balances. To be deemed as controlled, the school division must have the unilateral authority to make decisions as to when, how and on what the funds are to be spent. Year-end cash balances of all school generated funds are included in the Statement of Financial Position.
- (3) **Pre-K** funding received within the year to be restricted for future pre-k projects.
- (4) **First Nation & Metis Program** funding received within the year to be restricted for 16/17 First Nation & Metis Programming.

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15. BUDGET FIGURES

Budget figures included in the financial statements were approved by the board of education on June 11, 2015 and the Minister of Education on August 20, 2015.

16. RELATED PARTIES

These 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 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.

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 financial statements or notes thereto.

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| | 2016 | 2015 |
|--------------------------------------------------|----------------------|----------------------|
| Revenues: | | |
| Ministry of Education | \$ 32,982,671 | \$ 28,998,977 |
| Ministry of Economy | 197,712 | 196,093 |
| SGI | 149,702 | 141,947 |
| Prairie North Reg Health | 70,000 | 85,000 |
| Councils of Ministers of Ed | 21,510 | 16,483 |
| | \$ 33,421,595 | \$ 29,438,500 |
| Expenses: | | |
| Sask Power | \$ 810,941 | \$ 768,680 |
| Sask Tel | 313,448 | 187,847 |
| Sask Energy | 357,319 | 391,448 |
| North West Regional College | 80,201 | 85,380 |
| Sask Workers Compensation Board | 83,538 | 132,600 |
| Saskatchewan Ministry of Government | 75 | - |
| Turtleford Agencies | 141,370 | 145,364 |
| Ministry of Finance | - | 74,979 |
| Multiworks Corporation | 27,078 | 20,507 |
| Sun West School Division | 39,500 | 22,750 |
| Good Spirit School Division | 3,611 | 3,692 |
| Greater Saskatoon Catholic School Division | 1,500 | - |
| Lloydminster Public School Division | 131 | 281 |
| Lloydminster RCSSD #89 | 1,200 | 960 |
| SGI | 225 | 33,816 |
| Saskatoon Public School Division | 1,440 | 2,000 |
| Living Sky School Division #202 | 1,950 | 250 |
| Prairie South School Division #210 | 6,250 | - |
| Prairie Valley School Division | 45 | - |
| Prince Albert Catholic School Division | 250 | - |
| Saskatchewan Polytechnic | - | 669 |
| St. Paul's R.C.S.S.D. #20 | - | 1,000 |
| STC Lines | 2,150 | 1,523 |
| Other | - | 200 |
| | \$ 1,872,222 | \$ 1,873,945 |
| Accounts Receivable: | | |
| Ministry of Education | \$ 1,077,199 | \$ 2,328,639 |
| SGI | 750 | - |
| Chinook School Division | - | 746 |
| | \$ 1,077,949 | \$ 2,329,385 |
| Accounts Payable and Accrued Liabilities: | | |
| Sask Tel | \$ 1,406 | \$ - |
| Ministry of Economy | 13,651 | - |
| Ministry of Finance | 3,831 | - |
| | \$ 18,888 | \$ - |

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17. CONTINGENT LIABILITIES

Under a capital agreement with Flying Dust First Nation dated July 1, 2000 the school division may be liable for an estimated amount of \$844,348. The outcome of these actions is not determinable as at the date of reporting, and accordingly, no provision has been made in these 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

Operating lease obligations of the school division are as follows:

| | Operating Leases | | |
|-------------------------------------------|---------------------|---------------------|---------------------|
| | Gymnasium Rental | Computer Lease | Total Operating |
| Future minimum lease payments: | | | |
| 2017 | \$ 15,877 | \$ 543,212 | \$ 559,089 |
| 2018 | 15,877 | 543,212 | 559,089 |
| 2019 | 15,877 | - | 15,877 |
| 2020 | 15,877 | - | 15,877 |
| 2021 | 15,877 | - | 15,877 |
| Thereafter | 15,877 | - | 15,877 |
| Total Lease Obligations | \$ 95,262 | \$ 1,086,424 | \$ 1,181,686 |

19. COMPARATIVE INFORMATION

Certain comparative figures have been reclassified to conform to the current year's presentation.

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).

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

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include the analysis of the financial position of its customers and the regular review of their credit limits in order to reduce its credit risk, as well as close monitoring of overdue accounts.

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, 2016 was:

| | August 31, 2016 | | | | | |
|----------------------------------|---------------------|---------------------|-----------------|-----------------|------------|-------------------|
| | Total | Current | 0-30 days | 30-60 days | 60-90 days | Over 90 days |
| Grants Receivable | \$ 1,077,199 | \$ 1,077,199 | \$ - | \$ - | \$ - | \$ - |
| First Nation Tuition Receivables | 996,935 | - | - | - | - | 996,935 |
| Other Receivables | 171,517 | 159,199 | 8,998 | 3,000 | - | 320 |
| Gross Receivables | \$ 2,245,651 | \$ 1,236,398 | \$ 8,998 | \$ 3,000 | - | \$ 997,255 |

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 maintaining adequate cash balances, budget practices, monitoring, and forecasting.

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

| | August 31, 2016 | | | |
|------------------------------------------|---------------------|-----------------------|-------------------|---------------------|
| | Within 6 months | 6 months to 1 year | 1 to 5 years | > 5 years |
| Accounts payable and accrued liabilities | \$ 1,141,590 | \$ - | \$ - | \$ - |
| Long-term debt | - | 370,173 | 634,269 | 1,646,889 |
| Total | \$ 1,141,590 | \$ 370,173 | \$ 634,269 | \$ 1,646,889 |

iii) Market Risk

The school division is exposed to market risks with respect to interest 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 cash and cash equivalents, portfolio investments.

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The school division also has an authorized bank line of credit of \$12,000,000 with interest payable monthly at a rate of prime less 0.75 % per annum. 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 as of August 31, 2016 (2015 – no balance outstanding).

The school division minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- investing in GICs and term deposits for short terms at fixed interest rates
- managing cash flows to minimize utilization of its bank line of credit
- managing its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt