

**Ministry of Education**  
Transfer Payments and  
Financial Reporting Branch

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**Ministère de l'Éducation**  
Direction des paiements de transfert  
et des rapports financiers

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**2004: SB5**

**MEMORANDUM TO:** Senior Business Officials, District School Boards  
Secretary/Treasurers of School Authorities

**FROM:** Wayne Burtnyk  
Director  
Transfer Payments and Financial Reporting Branch

**DATE:** April 8, 2004

**SUBJECT:** Funding for PSAB Implementation

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Boards were informed in memorandum 2004:B2 dated March 23, 2004 that \$2.6 million will be provided to assist school boards with the cost of implementing PSAB recommendations for financial reporting. This funding is provided through the Ministry of Finance's *Strengthening our Partnerships* initiative. As part of the accountability measure, it requires that an agreement be signed between the Ministry of Education and the school board.

Attached is the agreement for your board. The agreement outlines eligible expenditures under this initiative and requires the board to report through a schedule in the 2004-05 financial statements on how the funds have been used. Schedule I of the agreement provides an outline of the report.

Please sign and return the agreement to the ministry by April 19, 2004 to the following address:

Attn: Farida Jaffer  
Transfer Payment and Financial Reporting Branch  
21<sup>st</sup> Floor, Mowat Block  
900 Bay Street  
Toronto Ontario M7A 1L2

Once the agreement is signed by both parties, payment of the funding will be made to the board by the Ministry of Finance.

We have also posted the following documents on the ministry extranet site which can be accessed at <http://tpfr.edu.gov.on.ca> :

- *Report of the PSAB Workgroup on the Implementation of Public Sector Accounting Handbook Recommendations for School Board Financial Reporting*
- *Financial Reporting for school boards (Presentation to CODE/SBO Annual Conference January 22, 2004)*

As we proceed with the implementation of PSAB for school boards, we will post further materials on the site for school boards to use as references.

If you have any questions concerning the agreement, please call Marie Li at (416) 326-0201 (e-mail [marie.li@edu.gov.on.ca](mailto:marie.li@edu.gov.on.ca))



Wayne Burtnyk

cc: Directors of Education

Attachment