

Ministry of Education
Transfer Payments and
Financial Reporting Branch

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2005: SB17

MEMORANDUM TO: Superintendents of Business
Secretary-Treasurers of School Authorities

FROM: Wayne Burtnyk
Director
Transfer Payments and Financial Reporting

DATE: August 16, 2005

SUBJECT: Reporting Entity Project - Valuation of Capital Assets
(Phase 2 of Data collection process)

This memorandum is to inform you of the requirements for Phase 2 of the data collection process to implement the valuation of capital assets for consolidation purposes. Phase 1 of the data collection process has been completed.

The Ministry of Education in conjunction with Ontario Realty Corporation (ORC) has developed a web-based application in support of Phase 2. This will allow boards to enter historical cost information for those assets confirmed during Phase 1 and enter other types of non-financial information where boards do not have historical cost information to allow the valuation team to estimate the historical cost of the assets.

Boards are required to access the above application and review the information (which is a summary of data from SFIS database and phase 1 of the data collection process). To complete this phase of the data collection process:

- Record historical cost information where available
- Report other types of non-financial information where historical cost is not available

The appraisers on the valuation team will be reviewing and using information from Phase 2 as and when it is being confirmed by boards. Consequently, we ask that boards target confirmation and locking of a minimum of 10% of their assets per week, with a minimum of 10 assets per week, with an overall completion date of October 31, 2005. This will allow workflow on valuation to proceed both within the valuation team and at boards to meet the consolidation requirements for the 2005-06 public accounts.

The application can be accessed at the following website address:

<http://204.187.93.211/CAP-Edu>

A user guide is provided and we have created User IDs based on the contact information provided during Phase 1 of the data collection process. User IDs for Superintendents of Business and Internal Accountants have also been created. Should you require additional User IDs, please refer to Appendix A of the user guide and follow the steps in requesting additional users.

In the information review process, the appraisers may need more specific information on a particular asset or to confirm certain attributes. Chris Harrington, Project Manager, ORC Valuation Team may be contacting school boards and school authorities for this information.

Boards with outstanding e-mail queries from Phase 1 of the data collection process will need to make all necessary corrections as part of Phase 2. If you are unsure of the outstanding issues, please contact Doreen Lamarche, Senior Policy Analyst, Reporting Entity Project at (613) 225-9210 ext 113 or at Doreen.lamarche@edu.gov.on.ca.

For assistance in navigating the screens, please contact Doreen Lamarche or Peter Erwood, Co-ordinator, ORC Valuation Team at (416) 327-9232 or at Peter.Erwood@edu.gov.on.ca. For technical assistance, please contact Peter Erwood or Sam Wong, Analyst, ORC Valuation Team at (416) 212-4475 or at Sam.wong@edu.gov.on.ca.

On a final note, we will be starting our valuation process on portables and portapaks mid-September and we expect to advise you of the process as soon as it is finalized.



Wayne Burtnyk

cc: Directors of Education

Attachment.