

Ministry of Education
Transfer Payments and
Financial Reporting Branch

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2007: SB24

MEMORANDUM TO: Secretary-Treasurers of School Authorities

FROM: Andrew Davis
Director
Transfer Payments and Financial Reporting

DATE: September 10, 2007

SUBJECT: Enhanced education funding for 2007-08 and 2008-09

Memorandum **2007:B9** dated August 14, 2007, outlined 2007-08 and 2008-09 funding enhancements to help school boards address specific financial pressures that are recognized as province-wide concerns.

I am pleased to inform you that school authorities will also benefit from these funding enhancements, although not all of the announcements for district school boards apply to school authorities. The 2007-08 estimates forms have been updated to reflect the new funding as detailed on the attached. A revised 2007-08 estimates file reflecting these changes will be forwarded to you. School authorities **are not** required to re-submit their estimates as the base for grant advances has been updated to reflect the new amounts. You will be required to report decisions about the use of the new funding in your 2007-08 revised estimates and/or financial statements.

In addition, Memorandum 2007:B6 outlined the Ministry's continued support for the Reporting Entity Project for 2007-08. Each school authority will receive \$10,000 towards the ongoing costs and efforts involved in meeting and keeping up to date with the accounting requirements of the Public Sector Accounting Board (PSAB) and the ongoing reporting requirements due to consolidation.

Should you have any questions or concerns, please feel free to contact Tim Kielman at 1-800-461-9570 ext. 6892, Lisa Tarini at 1-705-564-4250, or Mathew Thomas at (416) 325-2049.

A handwritten signature in black ink, appearing to read "Andrew Davis".

Andrew Davis

cc: Supervisory Officers

Encl.