

Ministry of Education

Financial Analysis and Accountability
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Ministère de l'Éducation

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900, rue Bay
Toronto ON M7A 1L2



2016:SB27

MEMORANDUM TO: Senior Business Officials

FROM: Med Ahmadoun
Director
Financial Analysis and Accountability Branch

DATE: **September 9, 2016**

SUBJECT: **2015-16 Financial Statements (DSB)**

I am pleased to inform you that the 2015-16 Financial Statements, related guides and instructions are now available through the Financial Statements link on the “Reporting to the Ministry” section of the [Financial Analysis and Accountability Branch \(FAAB\) website](#).

Please submit your 2015-16 Financial Statements through [EFIS 2.0](#). Files that will assist boards in completing their financial statements have been posted on the “Reporting to the Ministry” section of the FAAB website.

Information Sessions

The ministry will hold information sessions this month to highlight changes to the financial statements as well as providing updates in other areas, including:

- Employee Life and Health Trusts
- Capital Analysis and Planning Template (CAPT)

Dates and locations of the upcoming information sessions have recently been sent to school boards and their auditors.

Labour enhancements

The 2015-16 Financial Statements include the labour enhancements and related adjustments according to the latest agreements on central terms with the school board sector. These adjustments were also included in the 2015-16 GSN regulation through regulation amendments, which include:

- Qualification and experience grid movement started at the beginning of the school year and not delayed
- 1% lump sum compensation
- Early payout of retirement gratuity
- Earned leave adjustment

ONSIS enrolment data refresh and cut-off

Consistent with the prior years, enrolment data for regular day school from ONSIS is loaded directly into EFIS 2.0 on a daily basis. Any changes made in ONSIS at the end of a day will be refreshed in EFIS 2.0 by noon, the next working day. This refresh process will continue until September 30, 2016. Boards are advised to review their enrolment information in EFIS 2.0 and make any corrections in ONSIS before the cut-off date.

Although boards are also reporting enrolment for summer schools, continuing education and independent study in OnSIS under the Enrolment Reporting Initiative as outlined in Memorandum 2015:SB35, these enrolment data are not loaded directly into EFIS 2.0. Boards are still required to input the enrolment data for summer schools and continuing education in Schedule 12 and the enrolment data for independent study in Schedule 13.

School ID Process

In Memorandum 2015: SB36, the Ministry has requested that school boards verify the list of all operating schools for 2015-16 and 2016-17 based on the Ministry's most current information which includes all available metadata as of December 2014. The Ministry had reviewed the lists submitted by the boards and where applicable, contacted them to obtain any additional information required. The reviewed list is used to populate EFIS 2.0 school level input forms. Any schools that are not on the final list will not be entitled to school based funding for the 2015-16 Financial Statements.

Capital Analysis and Planning Template (CAPT)

As in previous years, boards will be required to submit the Capital Analysis and Planning Template (CAPT) as part of the year-end reporting process to the Ministry. As a reminder this template is used for various purposes such as OFA financing requests, approval to proceed for capital projects requests, capital priorities support tool, tracking system for capital projects and to assess a board's financial capital position. CAPT's will be pre-populated with capital and financial data based on the most recent approved

CAPT (2014-15) and any new projects approved by the Ministry during the 2015-16 fiscal year. Boards are asked to review and update the CAPT to ensure all approved projects post August 31, 2015 and capital activities during 2015-16 are reflected. Boards are also required to provide updated information with regards to their financial position, as reported in their 2015-16 financial statements.

CAPT's will be available to boards by late-September. Boards are asked to submit their updated CAPT to the Ministry by November 30, 2016.

Remaining Capital Build-Room from Capital Wrap-Up program

As previously communicated in the Memorandum 2016:SB 13, starting in 2016-17 the ministry will convert all unspent capital build room as eligible to be long-term financed through the OFA to a capital grants model. This change will help streamline capital reporting requirements as boards will receive funding through capital grants only for future capital expenditures and will no longer be required to submit separate requests for OFA financing. Boards will continue to receive transfer payments from the ministry to repay existing OFA loans.

The Ministry will finalize the amount of unspent capital build room for each board after receiving the capital expenditures data from school boards in the 2015-16 Financial Statements and the Capital Analysis and Planning Template (CAPT). The last OFA loan issue is scheduled for March 2017 and will include eligible expenditures reported in the 2015-16 Financial Statements.

The transfer of the capital build room will be reflected in the 2017 March Report and the 2016-17 Financial Statements. As the capital build room in the 2016-17 Estimates and Revised Estimates will not reflect this transfer; school boards are advised to continue to budget their capital expenditures for the build room based on their capital plans.

Submission of Financial Reports

Financial Statements

Please submit electronically by November 15, 2016 a copy of:

- Certificate of the Director of Education
- Compliance Report
- Schedules 1, 1.1, 1.2, 1.3;9, 10 and 10ADJ
- Section 1A summary;
- The audited Financial Statements, including the auditor's report and the notes.

Only the Certificate from the Director of Education and Schedule 1 in the aforementioned documents requires the signatures from the Director of Education and the Chair.

The documents should be saved in pdf file format and submitted as an attachment to the following email: financials.edu@ontario.ca

The file name used should follow the [naming convention](#) specified on the FAAB website and boards are asked to include the following text in the subject line of the email “2015-16 Financial Statements Supporting Documentation – DSB ##”.

To facilitate the Provincial budgeting process, EFIS forms must be submitted by November 15, 2016. Due to the timing of board meetings, the ministry is cognizant that the published financial statements, notes to the financial statements and auditor’s report may not be finalized at November 15th. If this is the case, these three documents may be submitted after November 15th, but no later than December 2nd. An EFIS submission is still required as of November 15th. If any financial information changes as a result of the board meeting, boards must resubmit the EFIS forms by December 2nd.

Late Submissions

It is important that boards meet the due dates above because the information is needed for the interim reporting in the provincial budget. The ministry will implement cash flow penalties for financial statements that are not received in EFIS by November 15th, 2016 except for instances where the ministry has granted an extension for submission based on extenuating circumstances. In those instances, cash flow penalties will be applied if the board does not submit by the extended date.

The board’s regular cash flow will be reduced by 50% where a board has not submitted its Financial Statements in EFIS by November 15th, 2016 (or a ministry approved extended date as noted above). Upon submission of the Financial Statements, the ministry will revert back to the normal monthly payment process and will include in the monthly payment the total amount withheld up to that point.

Contacts

Questions relating to the TCA detail input and activities for capital asset reporting should be directed to Andrew Yang at (416) 325-4212 or Andrew.Yang@ontario.ca

For other questions on the financial statements package, please contact your Ministry Financial Analyst. The complete listing of the Financial Analysts and their contact information can be found on the FAAB website under the “[Contact Us](#)” section.

For user/navigation assistance on EFIS, contact:

Name	Phone	Email
Stevan Garic	(416) 327-0697	Stevan.Garic@ontario.ca
Emily Wells	(416) 325-2036	Emily.Wells@ontario.ca

Ruby Hou	(416) 325-2052	Ruby.KexinHou@ontario.ca
Martin Fry	(416) 327-9061	Martin.Fry@ontario.ca

For login assistance, contact:

Name	Phone	Email
EFIS Support	N/A	efis.support@ontario.ca
Mark Bonham	(416) 325-8571	Mark.Bonham@ontario.ca

Med Ahmadoun
 Director
 Financial Analysis and Accountability Branch

cc: Directors of Education