

**Ministry of Education**

**Instructions for Reporting March 31,  
2017**

Balances for Provincial Consolidation  
Reporting Purposes

**March 2017**

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## **I. SUMMARY OF CHANGES FOR THE 2017 MARCH REPORT**

### **1. Schedule 19A: Debt Continuity Schedule**

This schedule has been removed.

### **2. Schedule 20C: Comparative Analysis**

The name of line 2.14 was changed from “Other Specified EPO – Subtotal” to “Specify other grants for operating”. The same information should be reported here as previously. The name was changed to be consistent with the terminology on Schedule 20 and Schedule 20 Summary.

### **3. Schedule 21D: Government Reporting Entity (GRE) Inter-Entity Other Liabilities as at March 31st, 2017**

A new line was added for the new OFA issue in March 2017.

### **4. Schedule 21E: Deferred Revenues**

This schedule has been updated to add new lines to be consistent with the 2015-16 financial statements and the 2016-17 revised estimates forms packages. Lines were added at 1.4.4 (Library Staff), 1.4.6 (Indigenous Per Pupil Amount) and 1.7.1 (Education Program – Other (EPO)).

Lines were removed at 1.4.2 (Green Schools Pilot – Operating), 1.7 (Energy Efficient Schools – Operating), 1.7.1 (EPO Grants – since 2014-15), 1.7.2 (EPO Grants – before 2014-15), 1.7.3 (OLE Grants), 2.4.2 (Internal Audit – Capital), 2.4.3 (Green Schools Pilot – Capital), 2.7 (Improved Access for Special Education), 2.8 (Energy Efficient Schools – Capital) and 2.9 (Renewable Energy – Capital).

Cells were closed between lines 2.11 and 2.15 in column 6 (transfer to revenue) since these capital deferred revenue amounts are expected to be transferred to DCC. Any amounts related to operating deferred revenue can be recorded on lines 1.17 to 1.21.

### **5. Schedule 21F: Government Reporting Entity (GRE) Inter-Entity Revenues for 7-month Period Ending March 31**

Lines were added for boards to report inter-entity revenues from other school boards.

## **6. Schedule 21G: Government Reporting Entity (GRE) Inter-Entity Expenses for 7-month Period Ending March 31**

Lines were added for boards to report inter-entity expenses to other school boards.

## **7. Schedule 23 – Page 1: 7-month Capital Grant Room**

A new column, Community Hubs Funding Source, was added to this schedule to reflect this new funding source.

## **8. Schedule 23 – Page 2: Capital Grants – Major Capital Programs**

This schedule has been updated to add new columns to be consistent with the 2015-16 financial statements and the 2016-17 revised estimates and upcoming 2016-17 financial statement forms packages. The column Remaining Allocation Available for 7-months was added at column 9.1. Three columns were added to show Accumulated Capital Expenditures for land (column 16.3), building (column 16.4) and movable type assets (column 16.5). A column was added at column 20 for Remaining Allocation at March 31. The titles of some of the columns had minor modifications.

## **9. Schedule 23 – Page 3: Capital Grants – Land**

Similar to Schedule 23, page 2, Major Capital Programs, this schedule has been updated to add new columns to be consistent with the 2015-16 financial statements and the 2016-17 revised estimates and upcoming 2016-17 financial statement forms packages. The column Remaining Allocation Available for 7-months was added at column 8.1. Two columns were added to show Accumulated Capital Expenditures for land (column 13.3) and land improvements with finite lives (column 13.4). A column was added at column 17 for Remaining Allocation at March 31. The titles of some of the columns had minor modifications.

## **10. Schedule 23 – Page 4: Capital Grants – Child Care Capital Projects**

Similar to Schedule 23, page 2, Major Capital Programs and Schedule 23, page 3, Land, this schedule has been updated to add new columns to be consistent with the 2015-16 financial statements and the 2016-17 revised estimates and upcoming 2016-17 financial statement forms packages. The column Remaining Allocation Available for 7-months was added at column 8.1. Three columns were added to show Accumulated Capital Expenditures for land (column 13.3), building (column 13.4) and movable type assets (column 13.5). A column was added at column 16 for Remaining Allocation at March 31. The titles of some of the columns had minor modifications.

## **11. Schedule 23 – Page 5: Capital Expenditure – SCI & School Renewal Detail**

Column 5 was added to this schedule called Community Hubs Funding Source to reflect this new funding source. Line 2.7.3 called Buildings and Other Non-Moveable Type Assets – Capitalized Interest was added. Boards report their SCI expenditures in VFA facility not including interest. This data will be loaded into this form. The new line is where boards will record aggregated capitalized interest expense. As communicated in 2017 SB03, boards are required to report SCI expenditures in VFA facility by April 13, 2017 and the reported information will then be uploaded into this schedule by April 20, 2017. Data will be refreshed every Monday, Wednesday and Friday until May 15, 2017. For any changes after that date, please contact the ministry for assistance (see the Ministry Contact's section of this document).

## **12. Schedule 23.1: 7-month Accounts Receivable Continuity and NPP Allocation**

A line was added to this schedule to record the new Community Hubs Funding Source (line 1.5.4).

## **13. Report on Expenditures Related to Transition to Provincial Benefits Trusts**

A one-time form was added to the March Report to capture school board extraordinary, incremental expenditures incurred to support the transition of employee benefits to the trusts up to March 31, 2017. This report requires a signature by the Superintendent of Business. Please email a signed copy of the report by June 30, 2017 to [benefits@ontario.ca](mailto:benefits@ontario.ca). For any questions on this report, please email Nicholas Grieco at [nicholas.grieco@ontario.ca](mailto:nicholas.grieco@ontario.ca).



## II. OVERVIEW AND SUBMISSION PROCEDURES

### Objectives of the March 31, 2017 Report

For purposes of consolidating district school boards' financial information into the Province's public accounts for the fiscal year ending March 31, 2017, school boards are asked to report their assets, liabilities and accumulated surplus/(deficit) as at March 31, 2017 and their revenues and expenses for the 7-month period from September 1, 2016 to March 31, 2017.

The objectives of the March 31, 2017 Report ("March Report") are:

- Reporting assets and liabilities balances as at March 31, 2017
- Reporting revenues and expenses for the 7-month period (September 1, 2016 to March 31, 2017)
- Determining the revenues and expenses for the 12-month period (April 1, 2016 to March 31, 2017) based on the 7-month period information reported by the board and the 5-month period information calculated by the ministry using information submitted previously by the board
- Reporting tangible capital asset balances as at March 31, 2017
- Reporting tangible capital asset activities for the 7-month period (September 1, 2016 to March 31, 2017)
- Reporting deferred capital contributions as at March 31, 2017 and deferred capital contribution amortization for the 7-month period
- In addition, the reporting of the following information is important to meet the objectives of consolidation:
  - Government Reporting Entity (GRE) inter-organizational asset and liability balances, inter-organizational revenues and expenses and inter-organizational tangible capital asset (TCA) transactions
  - Select notes to the financial reporting package
    - Commitments/contractual obligations
    - Contingent Liabilities - Lawsuits, claims, pending litigations
    - Contingent Liabilities – Other

- Contingent Liabilities - Loan Guarantees
- Contingent Liabilities - Contaminated Sites

### **Consolidated Accumulated Surplus/(Deficit) and 7-month Surplus/(Deficit) for School Boards**

The March 31, 2017 accumulated surplus/(deficit) balances reported by the school boards are comprised of:

- School board's accumulated surplus/(deficit) as at **March 31, 2017**
- School generated fund's accumulated surplus/(deficit) as at **August 31, 2016**
- Subsidiaries' accumulated surplus/(deficit) as at **August 31, 2016**.

The 7-month surplus/(deficit) reported by the boards is only the school boards' 7-month surplus/(deficit). The school generated fund and subsidiaries' 12-month surplus/(deficit) (from September 1, 2015 to August 31, 2016) will be included in the 5-month surplus/(deficit) which is calculated using school boards' consolidated financial statement reported surplus/(deficit) less the prior year March Report reported 7-month surplus/(deficit).

The ministry does not require school boards to report assets and liabilities of the subsidiaries organizations as at March 31, 2017 and the related revenues and expenses of the 7-month period (September 2016 to March 2017). However, *school boards are required to report any significant extraordinary and/or non-recurring transactions incurred by these organizations during the 7-month period in Schedule 20SUP.*

### **Procedures for Completing March Report**

School boards are to follow these procedures for completing the March Report:

1. Complete EFIS schedules for the March Report.
2. Submit the EFIS schedules, the signed Management Representation Report and the external auditor's report "Accountant's Report with Respect to the Period from September 1, 2016 to March 31, 2017" to the ministry.

## **Due Date and Submission Instructions of March Report**

The due date for EFIS submission of the March 2017 report is May 15, 2017. The due date for the Accountant's Report and Signed Management Representation Report (from EFIS) is May 22, 2017.

For detailed instructions on the submission requirements of the March Report and related documents, please refer to the memorandum 2017 : SB06.

## **Ministry's Contacts**

For user/navigation assistance on EFIS, questions about the March 2017 report and the external accountant's report, please contact:

Elizabeth Sinasac (416) 325-8527 or [elizabeth.sinasac@ontario.ca](mailto:elizabeth.sinasac@ontario.ca)

Patrick Pelletier (416) 325-3314 or [patrick.pelletier@ontario.ca](mailto:patrick.pelletier@ontario.ca)

Andrew Yang (416) 325-4212 or [andrew.yang@ontario.ca](mailto:andrew.yang@ontario.ca)

Rashid Khan (416) 325-8584 or [Rashid.khan@ontario.ca](mailto:Rashid.khan@ontario.ca)

For user id login and password assistance, contact:

EFIS Support (416) 326-8307 or [efis.support@ontario.ca](mailto:efis.support@ontario.ca)

## **Materiality for the March Report**

For purposes of the March 2017 report, boards are asked to record an adjustment if the transaction amount involved is equal to or greater than \$700,000, unless otherwise indicated in this instruction document.

## **March Report Accounting Policy**

School boards should prepare the March 2017 report in accordance with the generally accepted accounting principles established by PSAB of CPA Canada, except in areas where specific guidelines are provided in the instruction package.

**It is critical that school boards review the reporting requirements and guidelines from this instruction package before entering information into the March 2017 report.**

## **IV. EFIS SCHEDULES FOR MARCH 2017 REPORT**

The EFIS forms package contains the following schedules:

1. Management Representation
2. Schedule 19: Consolidated Statement of Financial Position
3. Schedule 19 Summary: Consolidated Statement of Financial Position
4. Schedule 20: Revenues and Expenses
5. Schedule 20 Summary: Revenues and Expenses
6. Schedule 20C: Comparative Analysis
7. Schedule 20 SUP: Supplementary Information on:
  - a. School Activities Funds and Subsidiaries
  - b. Notes to the Financial Statements
8. Schedules 21A – Government Reporting Entity (GRE) Inter-Entity Accounts Receivable
9. Schedules 21B – Government Reporting Entity (GRE) Inter-Entity Other Assets
10. Schedules 21C – Government Reporting Entity (GRE) Inter-Entity Accounts Payable
11. Schedules 21D – Government Reporting Entity (GRE) Inter-Entity Other Liabilities
12. Schedules 21E – Deferred Revenues – Operating and Capital
13. Schedules 21F – Government Reporting Entity (GRE) Inter-Entity Revenues
14. Schedules 21G – Government Reporting Entity (GRE) Inter-Entity Expenses
15. Schedule 22 – Tangible Capital Assets Continuity
16. Schedule 22A – Assets Held for Sale Continuity
17. Schedule 23, Page 1 – 7-month Capital Grant Room
18. Schedule 23, Page 2 – Capital Grants – Major Capital Programs

19. Schedule 23, Page 3 – Capital Grants – Land
20. Schedule 23, Page 4 – Capital Grants – Child Care Capital Project
21. Schedule 23, Page 5 – Capital Expenditure – SCI & School Renewal Detail
22. Schedule 23.1 – 7-month Accounts Receivable Continuity and NPP Allocation
23. Schedule 24 – Deferred Capital Contributions Continuity
24. Schedule 25 – Full Day Kindergarten Accommodation Allocation
25. Schedule 26: Liability for Contaminated Sites
26. Error/Warning Messages

**Boards must complete all EFIS schedules of the March Report, according to the instructions provided below. Please note all error messages must be resolved before the EFIS document can be submitted to the ministry.**

### **Management Representation Report**

Important: The senior business official of the board must sign and submit the management representation report to the ministry by emailing a scanned copy. If this is not possible, the board may mail the original. If the board emails a scanned copy, it is not necessary to also mail the original.

Boards must provide contact name and information of the finance personnel who has working knowledge of the information reported in the March Report. The contact person can be someone other than the senior business official.

For the 2017 March Report, the completion of the Management Representation is mandatory. The fields such as: the Senior Business Official name and title, board contact name and title, telephone number and email address should be entered. If any of these fields are missing, there will be error messages and the submission cannot be completed.

### **Detailed Schedules 19 and Schedule 20 – Consolidated Statement of Financial Position and Statement of Revenues and Expenses**

Entries and adjustments related to asset, liabilities, revenues and expenses are entered into Schedules 19 and 20. These adjustments have the following purposes:

- Assist school boards to track the specified adjustments and to determine the “adjusted” March balances, 7-month and 12-month period revenues, and expenses;
- Provide the basis to which external auditors perform their verification procedures which are included in the external accountant’s report.

Important: Boards must complete the detailed Schedules 19 and 20 following instructions outlined below in this document. The adjustments are reflected with identical columns on both schedules wherever applicable.

### **Mapping of Accounts and Related Adjustments**

For purposes of the 7-month period reporting, the mapping of accounts and any related adjustments should be consistent with the mapping of accounts used in the 2015-16 Financial Statements and 2016-17 Revised Estimates.

## **Guide to specified adjustments and related columns in the Detailed Schedules 19 and 20**

Each column in the Detailed Schedules 19 and 20 are described below.

Please note that each column is identified with a designated number and can be viewed on the Reports section on EFIS 2.0. Boards are encouraged to follow the numbering on the Reports to assist in completing the adjustments.

### **Column A.1 – March 31, 2017 as per Board’s Trial Balance**

Enter the school board’s trial balance for March 31, 2017 on both Schedule 19 (financial position) and Schedule 20 (revenues and expenses). The trial balance should reflect the board’s asset and liability balances as at March 31, 2017 and its 7-month activities from September 1, 2016 to March 31, 2017.

The opening balance for accumulated surplus/(deficit) is preloaded from the board’s August 31, 2016 ending balance reported in the 2015-16 Financial Statements.

### **Columns A.2: Reverse School Funds and A.3: Reverse Subsidiaries from March 31, 2017 Trial Balance**

Important: These columns are only applicable to those boards that include asset, liability, revenue and expense accounts of their school activities funds and/or subsidiaries in their general ledger or trial balance. Typically, general ledgers or trial balances of school activities funds and subsidiaries are maintained separately from the board’s own general ledger and trial balance.

Boards are asked to reverse out their school activities funds and subsidiaries accounts if they are included in Column A.1. This adjustment must be made regardless of the \$700,000 materiality threshold as the ministry is using August 31, 2016 information for school activities funds and subsidiaries.

Enter adjustment(s) in the applicable lines of Columns A.2 and A.3 on forms Consolidated Statement of Financial Position, and Revenues and Expenses to reverse out accounts for school activities funds and subsidiaries.

Note: Assets, Liabilities and Net Financial Position balances as at August 31, 2016 for School Activities Funds and Subsidiaries are entered in Columns G and H.

### **Column B.1 – Reversing August 2016 Year End Accrual Entries Equal to or Greater Than \$700,000**

Enter adjustment(s) if the board did not reverse its August year-end accrual entries that were equal to or greater than \$700,000.

If the board's trial balance amounts in Column A.1 already include year-end reversing entries, then no further entry to this column is required.

### **Column B.2 – Accruals for March 31, 2017**

Enter adjustment(s) if the board has not accrued for revenues and expenses at March 31, 2017-month-end that are equal to or greater than \$700,000.

If the board's trial balance amounts in Column A.1 already include month-end or period-end accrual entries, then no further entry in this column is required.

### **Column B.3 – OFA Interest Accrual**

The ministry preloads the accrued OFA (Ontario Financing Authority) loan interest expense in Schedule 21D. Enter adjustment(s) using the ministry preloaded amount if the board has not accrued for OFA interest in their Trial Balance and reported it as at March 31, 2017 in Column A.1.

If the board's trial balance amounts reported in Column A.1 already include an accrual for OFA interest but the amount is different from the ministry preloaded amount, enter the adjustment(s) to agree with the ministry preloaded amount.

If the board's trial balance amounts in Column A.1 already include an accrual for OFA interest and the amount is the same as the ministry preloaded amount, then no further entries to this column are required.

### **Column B.4 – Deferred Capital Contribution (DCC) Adjustments**

If the board's trial balance did not include the DCC, enter adjustment in this column. Most, if not all, boards will not enter adjustments in this column.

### **Column B.5 – Pre-adjusted Balance as of March 31, 2017**

This column calculates the "adjusted trial balance amounts" for March 31, 2017, taking into account adjustments entered in Column B.1, B.2, B.3 and B.4. It is equal to Column A.1 +/- adjustments recorded in B.1, B.2, B.3 and B.4.

No entry is required.

### **Column C.1 – Provincial Grants**

Transfers/grant revenues received from the Ministry of Education and other ministries of the provincial government must be identified appropriately between legislative grants, Education Program Other (EPO) and other grants of the Ministry of Education and



grants from other ministries (e.g. Adult English as a Second Language/French as a Second Language (ESL/FSL) and Ontario Youth Apprenticeship Program (OYAP)).

The purpose of this specified adjustment is to ensure grants from the provincial government are classified appropriately among the following lines on the Revenue section of Schedule 20:

- Legislative Grants – Current Year (Line 1.1 of Revenues)
  - Other Grants from Ministry of Education (Lines 2.8 to 2.15 of Revenues)
  - Grants from Other Ministries and other Government Reporting Entities (GREs) (Lines 2.16 to 2.27 of Revenues)
  - Grants from outside of the provincial government reporting entity (Lines 5.1 to 5.8, 8.19 and 8.20 of Revenues)
1. Enter reclassification adjustment(s) if revenues listed above were not classified appropriately in Column B.5. An adjustment is required where the classification error is equal to or greater than the \$700,000 materiality threshold.
  2. **Important** : For purposes of the March Report, boards are required to reconcile the cash received from the ministry to the confirmation of cash advances and make sure that the cash received is recorded appropriately (in revenue/deferred revenue/reduction of accounts receivables, etc.).
  3. **Important**: For purposes of the March Report, boards are **not** required to **recognize revenues from (record “transfer-from”) deferred revenues with the Ministry of Education, other ministries, other organizations within the government reporting entity or from proceeds of disposition deferred revenues or EDC deferred revenues** when the expenses related to these deferred revenues have been incurred by the board during the 7-month period. If deferred revenues from the board’s March 31, 2017 trial balance have not been adjusted for the recognition of revenues (i.e. “transfer-from” deferred revenues) for the 7-month period, **no** further adjustments are required for the board for the purposes of the March 2017 report.

Please note the ministry is not restricting the board’s decisions to recognize this revenue if it is part of the board’s regular accounting process (e.g. record “transfer from” deferred revenues during month-end closing). If the board has already recognized revenues (or has recorded “transfers-from” deferred revenues) in its March 2017 trial balance related to those deferred revenues stated above, **no** further adjustments are required by the board to reverse those revenues recognized or transferred from

deferred revenues. IMPORTANT: Please ensure transfers-to/from deferred revenues are recorded appropriately on Schedule 21E in EFIS.

This instruction does not apply to recognition of revenues and/or transfers from deferred revenues with organizations outside of the government reporting entity (for example, deferred revenues for federal grants received), which should be adjusted and recognized as the expenses are incurred.

### **Education Program Other (EPO) Grants**

Boards have recently received or may receive a number of EPO Grants from the Ministry of Education that represent funding for expenditures that will be incurred both before and after the 7-month cut-off date for March 31<sup>st</sup> reporting. Boards are asked to record these amounts as follows:

- Record the grants as Other Grants – Ministry of Education on Lines 2 to 2.15 in the period received.
- Record the expenses only when they have actually been incurred in accordance with generally accepted accounting principles.
- For these specially funded programs, we would encourage boards to make accruals in their March reports for their actual expenses even if these accruals are below the \$700,000 materiality limit.
- In keeping with recording all government revenues for the 7-month reporting, it is not necessary to make any entries to “transfer-from” Deferred Revenues for these grants.

Examples of possible journal entries in these situations are included in Appendix A.

Some Ministry of Education grants have been provided to boards that are to act as “banker boards” who will further distribute the money to other boards (“recipient boards”). In order to ensure that the appropriate inter-entity elimination entries can be made and that revenues and expenses are not “double-counted” we are asking boards to report as follows:

#### **"Banker Boards"**

- When the funding is received from the ministry, the banker board should record the amount in Other Grants - Ministry of Education revenue.
- When the banker board either flows the money to the other board or sets up the payable to the other board - they will record the expense as a "Transfers to other boards" expense (Line 11.9 on the Expense section of Schedule 20).

## "Recipient Boards"

- Amounts received or receivable from the banker board should be recorded as "Other revenue - other school boards (Line 7.5 under Revenues Schedule 20).
- The expense should be recorded when incurred in the appropriate expense account(s).

Examples of possible journal entries in these situations are included in Appendix A.

## Column C.2 - Local Tax Revenues

- The purpose of this adjustment is to estimate the local tax revenues for the 7-month period.
- Enter adjustment(s) in this column if the difference between (i) the calculated amounts for tax revenues and (ii) the tax revenues reported in the DSB – Pre-adjusted Balance as of March 31, 2017 (Column B.5) for each of the reporting lines; Tax Revenues from Municipalities (Lines 3.1), Tax Revenues from Unorganized Territories (Line 3.2) and Tax Supplementary and Tax Write-offs Adjustments (Line 3.4) of Schedule 20 – Revenues, is equal to or greater than \$700,000. The applicable adjustments for Schedule 19 - Consolidated Statement of Financial Position should be entered on Accounts Payable – Municipalities (Line 2.3) and Accounts Receivable – Municipalities (Line 1.4).

*Tax revenues from municipalities and from unorganized territories (Lines 3.1 and 3.2 of Schedule 20 Revenues)*

Calculate the estimated tax revenues for the 7-month period by adding (A), (B) and (C):

A. Tax Revenue from September to December 2016, which is equal to

- 2016 Tax Revenues (based on most current information)
- And subtract: 62% of 2016 Tax Revenue from Municipalities reported on Schedule 11A (Item 14.2) of the 2015-16 financial statements reports

B. Tax Revenue from January to March 2017, which is equal to

- 25% of 2017 Estimated Tax Revenue (based on most current information available; otherwise, use 2016-17 Revised Estimates Schedule 11A.
- In the case of boards in unorganized areas, use the amount paid from the Ministry of Finance in March 2017 in respect of the unorganized area within the board.

C. Year 2016 Supplementary Tax and Tax Write-offs Adjustment amounts, equal to:

- 2016 Supplementary Taxes (based on most current information);
- And subtract: 2016 Tax write-offs (based on most current information);
- And subtract: Amounts reported in Schedule 9 of the 2015-16 financial statements (Line 3.4 – “Tax supplementary and tax write-offs adjustment – accrual re. 2016 amounts”)

**Supplementary Taxes and Tax Write-Offs: Accrual Re: 2017 Amounts (Line 3.4)**

**Amounts should only be entered in this field when the 2017 amount is significantly different from previous year’s amount and the information is available. It is expected that this cell will have limited use and will only be used in extraordinary circumstances. Any amount of revenue accrued on this line will have an offsetting amount recorded on Grant Accrual Re: 2017 Accrued Tax Adjustment (Line 2.32) to reflect the grant impact.**

Calculate the estimated supplementary taxes and write-offs for the 7-month period as the difference between (A) and (B) below if this difference is considered material:

- A. Year 2017 amounts, equal to 2017 Supplementary Taxes and Tax write-offs (if supporting information is available)
- B. Year 2016 Supplementary Taxes and Tax write-offs (based on most current information)

**Column C.3: Fees Revenue**

- The purpose of this adjustment is to reallocate the portion of tuition fee revenues related to the school months after March 31, 2016 between revenues and deferred revenues. The adjustment is related to those tuition fees revenues reported on Lines 5.1, 8.1, 8.2, 8.3.1, 8.3.2 and 8.4 of the Revenue form.
- Enter adjustment(s) if the difference between (i) the calculated amounts for tuition fees revenues and (ii) the tuition fees revenues reported in Column B.5 for each of Lines 5.1, 8.1, 8.2, 8.3.1, 8.3.2 and 8.4 of Schedule 20 – Revenues, is equal to or greater than \$700,000. The applicable adjustments for the Consolidated Statement of Financial Position should be entered on Total Deferred Revenue (Line 2.17). This adjustment will have to be reflected in Schedule 21E: Deferred Revenues as the total from this schedule flows to the Consolidated Statement of Financial Position in EFIS.

- For each of the tuition fee revenues (Lines 5.1, 8.1, 8.2, 8.3.1, 8.3.2 and 8.4) covering the full school year reported in Column B.5 of Schedule 20 – Revenues that is equal to or greater than \$700,000, the calculated amounts for tuition fee revenues for the 7-month period is based on the number of school days from September 1, 2016 to March 31, 2017.

### **Column C.4 – Salaries and Wages and Employee Benefits**

- The purpose of this adjustment is to ensure salaries, wages and employee benefits expenses earned by the board’s staff during the 7-month period are included in Column E.
- Line 11.1 of Expenses Schedule 20 - Enter adjustment if the difference between (i) the total calculated salaries and wages expenses for the 7-month period for all staffing groups and (ii) the salaries and wages expenses recorded on Column B.5 (Line 11.1 of Expenses) is equal to or greater than \$700,000.
- Line 11.2 of Expenses Schedule 20 - Enter adjustment if the difference between (i) the total calculated employee benefits expenses for the 7-month period for all staffing groups and (ii) the employee benefits expenses recorded on Column B.5 (Line 11.2 of Expenses), is equal to or greater than \$700,000.
- Entry to the Consolidated Statement of Financial Position
  - For each of Lines 11.1 and 11.2 of Expenses, if the total calculated expense is greater than the expense reported in Column B.5, then enter the difference to Accrued Payable and Liability (Line 2.8) of the Consolidated Statement of Financial Position - Schedule 19.
  - For each of Lines 11.1 and 11.2 of Expenses, if the total calculated expense is less than the expense reported in Column B.5, then enter the difference to Accounts Receivable (Line 1.7) of the Consolidated Statement of Financial Position.
- **Important:** Documentation with respect to the board’s calculation of the 7-month expenses must be made available for the auditor’s review even when an adjustment was not entered in Column C.4 following the materiality guidelines. The auditors are required to review the board’s calculation of the 7-month expenses in their specified procedures irrespective of whether or not an adjustment was entered in Column C.4.

**Teaching staff expenses:** salaries, wages and benefits expenses for the 7-month period should be calculated using the **actual number of teaching days during the period**. To do the calculation:

- Determine the amount paid to March 31st (Paid to March 31st)
- Determine the number of days paid to March 31st (Days Paid)
- Determine the amount of the last payroll (Last Payroll \$)
- Determine the number of days in the last payroll (# of Days in Last Payroll)
- Determine the number of teaching days in the 7-month period between September 1, 2016 and March 31, 2017 (# of Days in 7-months)

Calculate Salary Earned as:

Salary Earned = Paid to March 31st +

("Last Payroll \$" / "# of Days in Last Payroll")

x ("# of Days in 7-months" – "Days Paid")

**Example:**

- Teaching group paid 64% of annual salary to date as of March 31st = \$1,000,000 (Percentage may vary. Use relevant percentage.)
- Days paid to date = 64% of 194 = 124.16 days (194 is the number of teaching days in the school year. Use relevant number for the year.)
- Last payroll was 8% of annual salary or 15.52 days (194 days \* 8%) and \$125,000
- Assume number of teaching days up to March 31st is 132 in the current school year (this number will change from year to year).

$$\text{Payroll Earned} = \$1,000,000 + (\$125,000 / 15.52) \times (132 - 124.16)$$

$$= \$1,000,000 + (\$8,054 \times 7.84)$$

$$= \$1,063,144$$

**Column C.5 –Vacation Accrual**

- The purpose of this adjustment is to establish the accrued vacation balance for March 31, 2017.
- Enter adjustment(s) if the difference between (i) the calculated amounts for the accrued vacation balance and (ii) the accrued vacation balance amount included

in Column B.5 (i.e. usually being included as part of the accrued liabilities balance), is equal to or greater than \$700,000. The applicable adjustments should be entered on Accrued Payable and Liability (Line 2.8) of Schedule 19 - Consolidated Statement of Financial Position and on Salaries and Wages (Line 11.1) of Schedule 20 – Expenses.

- The method for establishing the accrued vacation balance for March 31, 2017 should be consistent with the method used at August 31, 2016, having taken into account the changes in salaries in the 7-month period.

Note: The accrued vacation balance as at March 31, 2017 is expected to be significantly higher than the accrued vacation balance at August 31, 2016. Therefore, it is important that boards determine the balance as at March 31, 2017.

### **Column C.6 – Employee Future Benefits Expenses**

- The purpose of this adjustment is to establish the estimated employee future benefits payable balance for March 31, 2017.
- Enter adjustment(s) if the difference between (i) the calculated amounts for the employee future benefits balance and (ii) the employee benefits payable balance reported in Column B.5 (Line 2.19 of the Consolidated Statement of Financial Position), is equal to or greater than \$700,000. The applicable adjustments should be entered on Employee Benefits Payable (Line 2.19) of the Consolidated Statement of Financial Position – Schedule 19 and on Employee Benefits (Line 11.2) of Schedule 20 - Expense.
- The estimated employee future benefits payable for March 31, 2017 should equal the August 31, 2016 balance plus the estimated expenses for the 7-month period, less related payments for the 7-month period.
- **Important:** To determine the estimated 7-month period expenses, use 2016-17 estimated expenses from most recent actuarial report (from 2015-16 Financial Statements). Boards are not required to obtain a new actuarial report for March 31, 2017.
- If estimates for 2016-17 expenses are not available, use actual 2015-16 expenses to estimate for the 7-month period.

### **Column C.7: Other Adjustments**

- This column is provided for boards to enter all other material adjustments not specified above and that involve transactions equal to or greater than \$700,000 relating to March 31, 2017 and the 7-month period.

- **Important:** Boards should review their adjustment entries made at year-end (August 31, 2016) that are equal to or greater than \$700,000 and determine whether similar adjustments are applicable for March 31, 2017. An example adjustment is accrual for interest on sinking fund assets for the 7-month period.
- **Important:** Boards are encouraged to review significant variances noted on the Comparative Analysis - Schedule 20C, specifically the columns calculating the 12-Month Change and 12-Month Change in % (Columns 6 and 7). These columns provide a general comparison between the combined 12-month results at March 31, 2017 and the board's consolidated 12-month results at August 31, 2016. Significant variances may potentially indicate material errors reported in the 7-month period that may warrant further investigation by the board and subsequent adjustments.
- **Important:** Boards are also encouraged to review the significant variances noted in the columns calculating the 7-month Change and 7-month Change in % (Columns 8 and 9) of Schedule 20C. These columns provide a comparison between this year's 7-month results versus last year's 7-month results. Significant variances may potentially indicate material errors reported in this year's 7-month period that warrant further investigation by the board and subsequent adjustments.
- **Important:** For material transactions (i.e. equal to or greater than \$700,000) that the board has netted during the 7-month period (e.g. expenses netted against revenues), for purposes of the March Report, those netted transactions should be restated to "gross" amounts.
- Imputed interest revenues and interest expenses between operating, capital and reserve funds should not be recorded for PSAB purposes and should be reversed out for the March Report.

### **Column E – DSB - Adjusted Balances March 31, 2017: School Board's Assets, Liabilities, Revenues and Expenses**

- This column represents the **board's only** assets and liabilities as at March 31, 2017, and the revenues and expenses for the 7-month period September 1, 2016 to March 31, 2017, adjusted based on the ministry's specified adjustments, excluding assets, liabilities, revenues and expenses for school activities funds and consolidated subsidiaries.
- No entry is required as this column is calculated.



## **Column G: School Activities Funds – August 31, 2016**

School Activities Funds of school boards are based on the board's 2015-16 financial statements. School Activities Funds balances from August 31, 2016 are combined with the board's financial position as at March 31, 2017 for provincial consolidation purposes. If extraordinary transactions equal to or greater than \$700,000 occurred during the period between August to March for school activities funds (e.g. one-time significant donations), boards would report such transactions on Schedule 20 SUP (please refer to the Schedule 20 SUP section of this document for more details).

### **Statement of Financial Position – School Activities Funds on Schedule 19 Details**

- Input Required: Assets and Liabilities, Lines 1 to 4.4: Enter assets and liabilities balances of school activities funds as at August 31, 2016.
- Input Required: Accumulated Surplus, Opening Balance – September 1, 2016, Line 6.1: Enter closing accumulated surplus of school activities fund as at August 31, 2016 from 2015-16 financial statements
- The opening balance is equal to the closing balance on Line 6.3 as boards are not required to enter revenues and expenses for school activities funds for the 7-month period.

### **Revenues and Expenses – School Activities Funds on Schedule 20 Details**

- No entry is required on Schedule 20 – Revenues and Expenses associated with School Activities Funds.
- For boards that have School Activities Funds reported as part of March 31, 2017 Trial Balances (Schedule 20 - Column A.1), the amounts will be reversed in the following Column A.2 – Reverse School Funds from March 31, 2017 Trial Balance (Lines 4.1 to 4.4).
- The revenues and expenses for the Audited 12-Month period (September 1, 2015 to August, 31, 2016) are pre-populated by the ministry on Schedule 20C – Comparative Analysis, School Generated Funds Revenues (Line 4.4) and Supplies and Services Expenses (Line 11.4) based on Schedule 9 and 10 of the board's 2015-16 financial statements.

## **Column H: Subsidiaries – August 31, 2016 Balance**

Subsidiaries of school boards are based on the board's 2015-16 financial statements. Subsidiaries balances from August 31, 2016 are combined with the board's financial position as at March 31, 2017 for provincial consolidation purposes. If extraordinary

transactions equal to or greater than \$700,000 occurred during the period from August 31, 2016 to March 31, 2017 for the board's subsidiaries, boards would report such transactions on Schedule 20 SUP (please refer to the Schedule 20 SUP section of this document for more details).

### **Statement of Financial Position – Subsidiaries on Schedule 19 Details**

- Input Required: Assets and Liabilities, Lines 1 to 4.4: Enter assets and liabilities balances of subsidiaries as at August 31, 2016.
- Input Required: Accumulated Surplus, Opening Balance – September 1, 2016, Line 6.1: Enter closing accumulated surplus of subsidiaries as at August 31, 2016 from 2015-16 financial statements.
- The opening balance is equal to the closing balance on Line 6.3 as boards are not required to enter revenues and expenses for subsidiaries for the 7-month period.

### **Statements for Revenues and Expenses – Subsidiaries on Schedule 20 Details**

No entry is required. Revenues and expenses of the board's subsidiaries for the 12-month period ending August 31, 2016 are included in the board's consolidated revenues and expenses for August 31, 2016 and thus will be pre-populated on Schedule 20C – Comparative Analysis.

### **Column M – Combined Assets and Liabilities as at March 31, 2017**

#### **Consolidated Statement of Financial Position**

The column summarizes the adjusted assets and liabilities balances for the combined entity of the board as at March 31, 2017, and is comprised of:

- School board's assets and liabilities as at March 31, 2017
- School activities funds' assets and liabilities as at August 31, 2016
- Subsidiaries' assets and liabilities as at August 31, 2016
- No entry is required in this column as it is calculated based on input from the previous columns

### **Schedule 19 – Consolidated Statement of Financial Position**

- The Consolidated Statement of Financial Position is comprised of assets, liabilities, non-financial assets and accumulated surplus/deficit. The layout of the statement is similar to those found in Schedule 1 and Schedule 7 of the year-end financial statements.
- **Important:** Information reported on Schedule 19 must be reviewed by the external auditor based on their specified procedures **and** include any corrections made due to their review.
- Report assets, liabilities and net financial position for the combined entity of the board as at March 31, 2017.
- The information calculated on the last column – March 31, 2017 (Column M) represents the final amounts of the statement of financial position.
- The total accounts receivable from the Government of Ontario, Other Ministries, School Boards, Colleges, Hospitals and Ontario Government Agencies will be shown on Accounts Receivable – Total GRE (Line 1.3). The adjusted balance as at March 31, 2017 (column M) should equal the amount reported in Schedule 21A line 6 otherwise an error message will be triggered.
- The total accounts payable for the Government of Ontario, Other Ministries, School Boards, Colleges, Hospitals and Ontario Government Agencies are shown on Accounts Payable (Line 2.2). The adjusted balance as at March 31, 2017 (column M) should equal the balance reported on Schedule 21C line 6 otherwise an error message will be triggered.
- Assets held for sale on Line 1.9 should equal the amount reported on Schedule 22A. Otherwise an error message will be triggered.
- Line 2.7.1 is to report the accrued interest on OFA loans. It should equal the amount reported on Schedule 21D. Line 2.7 (Accrued interest on debt – non-OFA) shows the boards total interest accrual less the portion related to OFA interest.
- Tangible Capital Assets are recorded under Non-Financial Assets (Line 4.3), and should equal the amount reported on Schedule 22.
- Temporary Investments (Line 1.2) are transitional or current in nature such as short term investments and are made to obtain a return on a temporary basis (greater than 90 days and less than 1 year). Long term investments should be reported on Line 1.8.

- Deferred Capital Contributions is in the Liabilities section at Line 2.22. It should equal the amount reported on Schedule 24 – Deferred Capital Contribution Continuity, Total Deferred Capital Contributions – Balance at March 31, 2017 (Line 2.3, Column 7).
- Total Deferred Revenue reported on Line 2.17 should equal the amount reported on Schedule 21E: Deferred Revenues by the ministry.
- Liabilities for Contaminated Sites on Line 2.21 should equal the amount reported on Schedule 26 column 7.

### **Schedule 19 Summary – Consolidated Statement of Financial Position**

- This schedule is entirely pre-populated with the Consolidated March 31, 2017 balances from the last column of Schedule 19.
- No input is required.

### **Schedule 20 – 7-month Period Revenues and Expenses**

- The purpose of this schedule is to report revenues and expenses for the 7-months ending March 31, 2017. This schedule mirrors Schedule 9 and Schedule 10 in the 2015-16 Financial Statements and the 2016-17 Revised Estimates. Account mapping should be the same as in the 2016-17 Revised Estimates.
- The information calculated on the last column of this schedule – DSB –Adjusted Balances – March 31 (Column E) represents the 7-month period Revenues and Expenses. **Important:** Information reported on Schedule 20 must have been reviewed by the external auditor as part of the specified procedures and include any corrections made due to their review. These amounts are also populated into the Schedule 20 Summary.
- Note all EPO funding flows through deferred revenues and is reflected on the line 2.8, Other EDU Grants - Amounts from Deferred Revenues.
- The DCC on disposal of non-pooled and unrestricted assets and DCC related to the loss on disposal of restricted assets is separated into two lines:
  - DCC on Disposal of Non-pooled and Unrestricted Assets
  - DCC Related to the Loss on Disposal of Restricted Assets

### **Schedule 20 Summary – Revenues and Expenses for the 7-month Period Ending March 31, 2017**

- This entire schedule is pre-populated with the DSB Adjusted March 31, 2017 balances from the last column of Schedule 20.
- No input is required.

### **Schedule 20C – Comparative Analysis**

- This schedule provides a comparative analysis for the Revenues and Expenses for the 7-month and 12-Month reporting periods.
- This schedule is entirely pre-populated. No input is required.
- The 7-month Period: September 1, 2016 to March 31, 2017 (Column 1) data is populated from the last column of Schedule 20.
- The prior period revenues and expenses data such as the Audited 12-Month Period (September 1, 2015 to August 31, 2016) and the 7-month 2015-16 March Report (September 1, 2015 to March 31, 2016) are also populated into this schedule into Columns 2 and 3 respectively.
- The Audited 12-Month Period (Column 2) represents the board's consolidated revenues and expenses for the 12-Month period ending August 31, 2016, including its school activities funds and subsidiaries.
- The 7-month Period: September 1, 2015 to March 31, 2016 (Column 3) represents the adjusted revenues and expenses for the previous 7-month period, excluding revenues and expenses for school activities funds and consolidated subsidiaries.
- The 5-month5-month Period: April 1, 2016 to August 31, 2016 (Column 4) represents the calculated 5-month Revenues and Expenses for the board and the 12-Month Revenues and Expenses for School Activities Funds and Subsidiaries. It is the subtotal of:
  - The board's revenues and expenses for the 5-month period, based on 12-month data (Column 2) less 7-month data (Column 3)
  - 12-month revenues and expenses for subsidiaries for the period ending August 31, 2016 (Column 2)
  - 12-month revenues and expenses for school activities funds for the period ending August 31, 2016 (Column 2)

- The Combined Entity – 12-Month Period: April 1, 2016 to March 31, 2017 (Column 5) summarizes the adjusted revenues and expenses for the combined entities of the board for a 12-Month period and is comprised of:
  - School board’s revenues and expenses for the 12-Month period ending March 31, 2017
  - School activities funds’ revenues and expenses for the 12-Month period ending August 31, 2016
  - Subsidiaries’ revenues and expenses for the 12-Month period ending August 31, 2016
- The following columns are also calculated on the schedule and are to be used for comparative analysis purposes:
  - 12-Month Change between periods ending March 31, 2016 and March 31, 2017 (Column 6)
  - 12-Month Change in % (Column 7)
  - 7-month7-month Change between periods ending March 31, 2016 and March 31, 2017 (Column 8)
  - 7-month Change in % (Column 9)

## **Schedule 20 SUP – Supplementary Information and Notes to the Financial Reporting Package**

Schedule 20 SUP is divided into three parts:

1. Reporting extraordinary or non-recurring transactions incurred in the school activities funds and by subsidiaries of the board in the 7-month period.
2. Reporting notes to the financial reporting package as per the latest financial statements, including updates if there are changes greater than \$5 million.
3. Confirming that the schedule was reviewed before submission by entering “yes” on the Confirmation tab.

### **Extraordinary or Non-recurring Transactions in the School Generated Funds and Subsidiaries**

Boards are required to report, where applicable based on these instructions, information on transactions incurred in the school activities funds and by subsidiaries of the board in

the 7-month period (September 1, 2016 to March 31, 2017) when the following conditions are met:

1. Transactions or events must be extraordinary and/or non-recurring in nature and are not part of the regular normal business transactions of the school activities funds and subsidiaries of the board; and
2. Each transaction amount must be equal to or greater than \$700,000.

When these two conditions are met, enter in Schedule 20 SUP:

1. A detailed description of the extraordinary and/or non-recurring transaction or event; and,
2. The amount of the transaction by entering into two of the input cells under revenues, expenses, assets and liabilities. The entries must balance – i.e. debit amount (e.g. expenses) must equal to credit (e.g. liabilities).

Examples of extraordinary transactions include (but are not limited to):

- One-time donation/contribution of \$1 million to the school activities fund by a private donor or charity;
- Insurance proceeds of \$2 million received by a subsidiary organization due to a loss of property.

For both examples, the board would enter the descriptions of the extraordinary transactions and the amounts by which revenues and assets increased in Schedule 20 SUP.

### **Notes to the Financial Reporting Package**

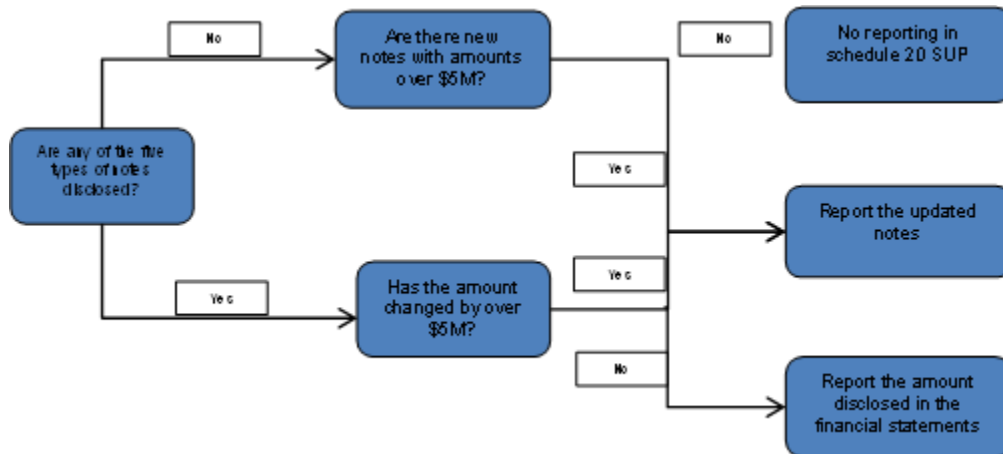
This section of the schedule has been updated to reflect the most recent reporting requirements from the Ministry of Finance for Public Accounts Notes Disclosure.

Boards are required to report, where applicable based on these instructions, information on five specific types of notes for purposes of the March Report:

1. Commitments and Contractual Obligations
2. Contingent Liabilities - Lawsuits, Claims, Possible Claims and Litigation
3. Contingent Liabilities – Other
4. Contingent Liabilities - Loan Guarantees

## 5. Contingent Liabilities – Contaminated Sites

**Important:** Report information on the notes in the March report by following steps 1 to 5 below. Boards should not leave Schedule 20 SUP blank if any of the five type of notes was disclosed in the prior year financial statements or if any new commitments, contractual obligations or contingent liabilities have arisen subsequent to August 31, 2016. Prior to submission, confirm that the schedule was reviewed by entering “yes” on the Confirmation tab. The chart below summarizes these steps:



1. Identify which, if any, of the five types of notes listed above was disclosed in the notes to the board’s audited August 31, 2016 financial statements.
2. For notes that were disclosed in the August 31, 2016 financial statements (for example, construction of schools under commitments and contractual obligations), enter the same information into Schedule 20 SUP.
  - Note: While the format for which the notes disclosed in the board’s financial statements may differ from the format set out in Schedule 20 SUP, boards are asked to report, at a minimum, information in these notes based on the substance of the activities or events involved (i.e. description and amounts) and using best estimates, adopt the prescribed format of Schedule 20 SUP, to the extent possible.
  - Certain information on notes, for example, contingent liabilities or lawsuits, may be sensitive and confidential in nature and boards may choose not to disclose detailed descriptions of the parties and amounts involved for these notes in their financial statements as well as in Schedule 20 SUP. Rather, statements such as the following are typically being disclosed in the financial statements notes for lawsuits, claims and contingent liabilities: “The board is contingently liable with respect to litigation and claims, which arise from time to time in the normal course of business. In



the opinion of management, the liability that may arise from such contingencies would not have a significant adverse effect on the financial statements” or “Management believes the Board has valid defences or appropriate insurance coverage in place. In the event any claims are successful, management believes that such claims are not expected to have a material effect on the Board’s financial position”.

- The board shall use the same description and level of details for disclosure in the March report as those reported in their financial statements. If the board had reported more detailed descriptions of the parties and amounts involved in the notes to the August 31, 2016 financial statements, then it should report the same level of detail for the March report.
  - Please note that the “Additional notes and commitments’ fields can be used to provide further details if needed. The maximum number of characters that a board may enter here is 4,000 characters.
3. For each line entered in Schedule 20 SUP from #2 above, assess if the amount has increased or decreased by \$5 million at March 31, 2017 and if applicable, enter the new amount(s) based on management’s best estimates for March 31, 2017.
- For example, the board reported two types of commitments and contractual obligations in its August 31, 2016 notes, being the construction of schools and computer renewals. As at August 31, 2016, the outstanding commitment or contractual obligation amounts were \$15 million for construction of schools and \$2 million for computer renewal. As at March 31, 2017, the outstanding commitment or contractual obligation amounts, based on management’s best estimates, were changed to \$21 million for construction of schools and \$1.6 million for computer renewal. For construction of schools, the board must reflect the new outstanding amount, \$21 million, in Schedule 20 SUP since the amount has changed by more than \$5 million. For computer renewal, the board can choose to report on either the new outstanding amount \$1.6 million or \$2 million (i.e. the amount reported in August) since the March amount has changed by less than \$5 million.
4. New commitments, contractual obligations, lawsuits, claims or contingent liabilities may arise subsequent to August 31, 2016 and involve an amount equal to or greater than \$5 million. These notes would not have been included in the August 31, 2016 financial statements since they occurred subsequent to August 31, 2016 or after the August 31, 2016 financial statements were audited. In this

case, boards are asked to report on the new notes information for March 31, 2017 since the amount involved is equal to or greater than \$5 million. For notes information that is sensitive or confidential in nature (e.g. lawsuits), please see instruction in #2 above.

5. Disclosure is required surrounding Commitments/Contractual Obligations. Use the “Commitment Category” column and enter information in one of the categories provided. The definitions of these categories are:

- **AFP Construction Contracts:** These are commitments to construct and/or acquire tangible capital assets specified in contracts or agreements with a private sector partner. Under an Alternative Financing and Procurement (AFP) project, a private sector partner agrees to design, build, and finance the construction of a major infrastructure asset for a public sector partner. AFP’s are a method of procuring a tangible capital asset with a private sector partner; but the asset is still publically owned.
- **Non-AFP Construction Contracts:** These are commitments to construct and/or acquire tangible capital assets specified in non-AFP contracts or agreements with outside parties.
- **Operating Leases:** These are commitments to lease tangible capital assets specified in contracts or agreements with outside parties. This includes leases treated as operating leases from an accounting perspective.
- **Other:** These are commitments to purchase goods and services (for example, consulting contracts) specified in contracts or agreements with outside parties. It also includes “Letters of Comfort”, which is a letter given to a bank or another third party regarding the relationship between two parties. A Letter of Comfort does not bind either party legally and is normally given when a full guarantee is not provided or the proposed guarantor is unwilling to provide a guarantee.
- **Transfer Payments:** These are commitments to provide grants, bursaries and student aid to external parties. This type of contractual obligation may not be in the form of a contract or agreement. A memorandum of understanding signed by the organization and their recipients or a letter to the recipient from the official with authority to commit transfer payments are the more typical form of this type of contractual obligation. Organizations are required to report contractual obligations that have been approved by the appropriate level of authority and have been communicated in writing to the recipient.

Note: Unlike school boards' year-ends, there is no requirement for sending legal letters.

For the Loan Guarantees table, the column reporting the Maximum Amount Authorized must be entered if an amount has been reported under Amount Guaranteed by Board. The maximum amount can be either equal or greater to the amount guaranteed.

For the Contingent Liabilities - Contaminated Sites table, record an amount if a liability for contaminated sites exists but it is unclear whether the board is legally responsible for it. Uncertain responsibility is a contingent liability. If it is likely that the future event will confirm the government's responsibility, a liability would be recognized if the amount can be reasonably estimated. If it is unlikely that a government will be responsible, no liability would need to be recognized. If the outcome of the future event cannot be determined, the existence, nature and extent of the contingent liability would be recognized. Similar to other contingent liabilities in the notes to the financial statements, a reporting materiality of \$1M applies. The following disclosure is required:

- Description of contaminated site
- Potential liability as a result of this contaminated site

## **Schedule 21A to 21G – Government Reporting Entity (GRE) Inter-Organizational Assets, Liabilities, Revenues and Expenses**

### **Objectives of Reporting Inter-Organizational Balances, Revenues and Expenses**

Reporting of information with respect to the inter-organizational balances, revenues and expenses within the government reporting entity ("GRE") will assist the Province to determine and resolve any material differences in account balances and eliminate potential inter-organizational gains and losses for provincial consolidation purposes.

A listing of all organizations within the GRE is included in Appendix C of the instruction package. The GRE organizations are comprised of the following groups:

- Ministries of the Province
- Government Organizations – Agencies, Boards and Commissions
- District School Boards and School Authorities
- Colleges (excluding universities)
- Hospitals

Note: School boards are required to consider only organizations listed in Appendix C for the purposes of completing Schedules 21A to G. School boards are not required to report balances, revenues and expenses with organizations that are not included in Appendix C.

## **Materiality Guidelines for Reporting Inter-Organizational Assets, Liabilities, Revenues and Expenses**

For purposes of reporting inter-organizational balances as at March 31, 2017, the Province has set a materiality threshold of \$700,000. School boards are required to report an inter-organizational account balance (asset or liability) if it is equal to or greater than \$700,000 as at March 31, 2017. The \$700,000 threshold is applied to each inter-organizational asset or liability account (i.e. not combined assets or liabilities from one GRE organization). An inter-organizational asset or liability balance represents the sum of all outstanding amounts related to the account and is equal to or greater than \$700,000. For example, if school board A has four unpaid invoices owing from school board B, each with a value of \$200,000, then school board A will report an accounts receivable balance due from school board B in the amount of \$800,000 in the reporting package.

**It should be noted that each ministry within the government is considered a separate GRE organization. As a result, the materiality threshold of \$700,000 is applied to each ministry, as opposed to the provincial government as a whole.**

For inter-organizational revenues and expenses, boards shall report the amount(s) transacted with an organization within the government reporting entity if the total revenue or expense reported in one or both of the 5-month and 7-month periods is equal to or greater than \$700,000. For example, if school board A has issued four invoices, each with a value of \$200,000 for a total of \$800,000, to College A for various rental services (\$600,000) and staff services (\$200,000) provided during the 7-month period, then school board A shall report \$800,000 in revenues under the 7-month period in Schedule 21F.

Please note: The reporting of inter-entity revenues and expenses, for purposes of Schedules 21F and 21G, is limited only to the board's transactions with colleges, hospitals/ LHINs (Local Health Integration Networks), other government agencies, boards and commissions, and other school boards.

### **Transactions and Balances with the Ministry of Finance**

Inter-organizational balances and transactions that arise as a consequence of the Province's taxing authority are not eliminated upon consolidation. Therefore, the reporting of these accounts is not required by the organizations within the government reporting entity. Balances and transactions that arise as a consequence of government taxing authority include:

- Employer Health Tax premiums and liabilities
- Workman's Safety Insurance Board (WSIB) premiums and liabilities

- Retail Sales Tax and liabilities

## **Schedule 21: Summary of Government Reporting Entity Inter-Entity Balances as at March 31, 2017**

No input is required for this schedule; all values are derived from Schedules 21A to 21D.

### **Schedule 21A: Government Reporting Entity Inter-Entity Accounts Receivable as at March 31, 2017**

1. Identify the organization and enter a brief description and the amount where the accounts receivable balance due from the organization is equal to or greater than \$700,000. An accounts receivable balance is defined as the sum of all unpaid invoices issued (posted or unposted) as at March 31, 2017. Alternatively, this information can be obtained from the accounts receivable sub ledger or accounts receivable listing if all invoices are issued and posted for March 31, 2017.

Important: The inter-entity accounts receivable balances reported in Schedule 21A will automatically be populated into Schedule 19, Line 1.3, Column M. Since boards are asked to identify only those organizations with whom they have a balance of \$700,000 or higher, for all other organizations with whom the board has a balance of less than \$700,000, report the total of these balances under "Amounts less than \$700,000" according to each sector (e.g. School boards, colleges) of the GRE.

2. Each Ministry within the Government of Ontario is considered an individual GRE entity. The \$700,000 materiality threshold is applied to each Ministry rather than the Government of Ontario as a whole (i.e. if the combined total for the accounts receivable balance for Ministry of Education from GLGs (i.e. legislative grants) and Others is equal to or greater than \$700,000, then amounts for GLGs and Others would be entered under the Ministry of Education).
3. For the Ministry of Education - accounts receivable related to legislative grants (GLGs) is expected to be nil for most boards because grant entitlement up to March 31, 2017 is paid in March.
4. Note: There may be special circumstances where boards will report accounts receivable related to GLGs. For example, the ministry's financial reviews for the 2015-16 financial statements are completed near the end of March 2017 but the amount is paid to the board in April 2017.
5. Accounts receivable "Ministry of Education - Others" means any grants other than GLGs (i.e. legislative grants) and any other amounts that are not grant

related that the board is entitled to receive up to March 31, 2017. EPO grants are classified as "Ministry of Education – EPO and Other Grants". Details (i.e. the name of the programs or the description of the entitlement) for accounts receivable "Ministry of Education – EPO and Other Grants" must be entered.

### **Schedule 21B: Government Reporting Entity Inter-Entity Other Assets as at March 31, 2017**

1. Identify the organization and enter a brief description and the amount where the account balance of an asset with the organization is equal to or greater than \$700,000. Schedule 21B is comprised of six main types of Other Assets – Loans and Advances, Long Term Receivables, Interest Receivable, Prepaid Expenses, Investment in GRE Entities and Other Assets.
2. Each Ministry within the Government of Ontario is considered an individual GRE entity. The \$700,000 materiality threshold is applied to each Ministry rather than the Government of Ontario as a whole.

### **Schedule 21C: Government Reporting Entity Inter-Entity Accounts Payable as at March 31, 2017**

1. Identify the organization and enter a brief description and the amount where the accounts payable balance due to the organization is equal to or greater than \$700,000. A "balance" is defined as the sum of all unpaid vendor invoices (posted or unposted) as at March 31, 2017. Alternatively, this information can be obtained from the accounts payable sub ledger or accounts payable listing if all invoices dated at or prior to March 31, 2017 were posted.

Important: Inter-entity accounts payable balances reported in Schedule 21C must agree to accounts payable balances reported in Schedule 19, Line 2.2, Column M. Since boards are asked to identify only those organizations with whom they have a balance of \$700,000 or higher, for all other organizations with whom the board has a balance of less than \$700,000, report the total of these balances under "Amounts less than \$700,000" according to each sector (e.g. school boards, colleges) of the GRE.

2. Each Ministry within the Government of Ontario is considered an individual GRE entity. The \$700,000 materiality threshold is applied to each Ministry rather than the Government of Ontario as a whole (i.e. if the combined total for accounts receivable balance from the Ministry of Education from GLGs (i.e. legislative grants) and Others is equal to or greater than \$700,000, then amounts for GLGs and Others would be entered under the Ministry of Education).

## **Schedule 21D: Government Reporting Entity (GRE) Inter-Entity Other Liabilities as at March 31, 2017**

1. Identify the organization and enter a brief description and the amount where the account balance of the liability is equal to or greater than \$700,000. Other Liabilities include: Long-Term Debt, Accrued Interest and Other Liabilities.

The ministry has pre-populated outstanding loan balances with the Ontario Financing Authority in Section 5. Boards must ensure that these balances agree to their books and are included as part of the balance reported on Line 2.11, Column M (Unmatured Debenture Debt) of Schedule 19.

The ministry has pre-populated accrued interest related to OFA loans as of March 31, 2017. Boards must ensure that this accrued interest agrees to their books or to the adjustment included on Schedule 19.

2. Each Ministry within the Government of Ontario is considered an individual GRE entity. The \$700,000 materiality threshold is applied to each Ministry rather than the Government of Ontario as a whole.

## **Schedule 21E: Deferred Revenues as at March 31, 2017**

This schedule mirrors Schedule 5.1 of the 2016-17 Revised Estimates, and is a comprehensive list of deferred revenues for both operating and capital amounts. All deferred revenues are to be recorded on this schedule.

- Opening balances in Column 1 are pre-populated from the 2015-16 financial statement Schedule 5.1 ending balances, including Other-Specify section (lines 1.8 to 1.12, 1.16 to 1.21, 1.39 to 1.44, 2.10 to 2.15, 2.18 to 2.22 and 2.32 to 2.37). Note that the text description in the Other-Specify sections can be modified by the user.
- Column 2.1, Deferred Revenue – Adjustment, can be used for two purposes in the March Report. Boards can use this column to make adjustments to the opening balance, if required, since this amount is pre-populated from the 2015-16 financial statements. Boards can also use this column to adjust contributions received.
- The transfers to revenue on Lines 1.5, 1.13, 1.22, 1.36, and 1.45 less 1.36 are carried forward to Schedule 20, Column E, Lines 1.2, 2.8, 2.21, 5.5, and 8.15 respectively.



- Use line 1.4.4 to record amounts related to library staffing (i.e. salaries, benefits and strike savings related to teacher-librarians and library technicians to support the learning of elementary school students).
- Use Line 1.4.5 to record amounts related to the Student Achievement Envelope. This refers to the enveloped allocations under the Learning Opportunities Grant (LOG). The enveloping applies to the sum of the six allocations, not each allocation separately.
- Use line 1.4.6 to record amounts related to the Indigenous per Pupil Amount.
- Use 1.7.1 to record amounts related to Education Programs – Other (EPO).
- Use Line 1.37 to record externally restricted revenues from school fund raising for operating type expenses.
- Use Line 1.38 Tuition Fees-International or VISA Students for boards who choose to report tuition fees received from international students as deferred revenues.
- Use Line 2.4.1 to record the usage of old School Condition Improvement (SCI) funding. No new contributions are allowed on this line in Column 2. For new SCI funding, see Schedule 23, Page 5.
- Use Line 2.4.4 to record the contributions received and the 7-month activities for retrofitting school space for child care.
- Use Line 2.25 to record Proceeds of Disposition-School Buildings and Proceeds of Disposition-Prohibitive to Repair School Buildings.
- Use Line 2.26.1 to record Proceeds of Disposition – Regular (i.e. relates to spending of proceeds of disposition on SCI-type expenditures).
- Line 2.27, Assets Held for Sale (AHFS) is to capture the deferred revenue transferred from deferred capital contributions (DCC) related to an asset transferred from TCA to assets held for sale.
  - When there is a transfer from TCA to assets held for sale, boards should report the transfer from DCC to deferred revenues (i.e. in-year additions to AHFS) on Line 2.27, under Column 2 (contributions received) as an increase to AHFS (positive value).

Dr. Financial Asset (AHFS)

Cr. TCA

Dr. DCC

Cr. Deferred Revenue - AHFS

- When there is a supported in-year addition to AHFS, boards should report the corresponding addition to deferred revenue.

Dr. Financial Asset (AHFS)

Cr. Cash or A/P or Liability

Dr. A/R

Cr. Deferred Revenue – AHFS

- When the AHFS is disposed of in the 7-month period, the deferred revenue related to the AHFS disposed should be moved from Line 2.27 Column 2 (negative value) to Line 2.25, 2.26 or 2.26.1 Column 2 (positive value). The net impact on the total deferred revenue is nil.
  - Line 2.27, Column 2 on Schedule 21E should agree to Lines 2 to 5, Column 3 plus Column 4 less Column 5 on Schedule 22A – Asset Held for Sale Continuity (see instructions for Schedule 24 for an illustrative example).
  - An open cell at Line 2.27 (Assets Held for Sale), under Column 6 (Transferred to Revenue) is to record assets held for sale that are sold at a loss (i.e. record the loss on disposal).
- The total from this schedule now represents ALL deferred revenues and must equal Line 2.17, column M on Schedule 19: Statement of Financial Position.

### **Schedules 21F and 21G: Government Reporting Entity (GRE) Inter-Entity Revenues and Expenses**

1. Identify the organization and enter a brief description of the revenue and expense amounts transacted in the 7-month period. Enter only if the total revenues or expenses amount for an organization is equal to or greater than \$700,000 in the 7-month period. For example, if school board A has issued four invoices, each with a value of \$200,000 for a total of \$800,000, to College A for various rental services (\$600,000) and staff services (\$200,000) provided during the 7-month period, then school board A shall report \$800,000 in revenues in Schedule 21F.

Please note: The reporting of inter-entity revenues and expenses, for purposes of Schedules 21F and 21G, is limited only to the board's transactions with colleges, hospitals/LHINs (Local Health Integration Networks), other government agencies, boards and commissions, and other school boards.

## **Schedule 22 – Tangible Capital Assets Continuity for the 7-month Period**

- The objective of this schedule is to capture Tangible Capital Asset activities for the 7-month Period from September 1, 2016 to March 31, 2017.
- The first column “Opening balance at Sep 1” is preloaded by the ministry from the ending balance boards reported in the 2015-16 financial statements (Schedule 3C – Tangible Capital Asset Continuity).
- The “Adjustments to Opening Balance” column is to report any amounts missed by the boards in prior periods.
- Pre-acquisition costs are split into land and building categories.
- Use the column “transfer to financial asset” if an asset meets the criteria of a financial asset per the PSAB handbook, section 1201, paragraph 55. These are considered assets held for sale, the details of which are shown on Schedule 22A. Note that assets that are put up for sale and are sold in the same fiscal period are not classified as financial assets. This type of sale would be recorded in the TCA category.
- Note that the tab “Inter-Entity TCA Transactions” is for boards to track tangible capital assets sold to internal sources. Boards are required to disclose details of assets sold to GRE inter-entities (i.e. Other broader public sector (BPS) entities). Details of the assets will need to be entered, while the gain/loss will be calculated in EFIS. Enter the asset serial number and asset name in the appropriate section (ex. School boards, colleges, hospitals or agencies, boards and commissions).
- If the board is acquiring an asset from an internal source, enter the cost of the addition in “Cost – Additions” and enter the 4-digit GRE number in the “Internal Source – Additions” column. The GRE number must be completed if an amount is entered in “Cost – Additions”. A list of the GRE numbers can be found in Appendix C.
- If the board is disposing of an asset to an internal source, enter the cost of the disposal in “Cost – Disposals” and enter the 4-digit GRE number in the “Internal Source – Disposals” column. The GRE number must be completed if an amount

in entered in “Cost – Disposals”. A list of the GRE numbers can be found in Appendix C. Also fill in the “Accumulated Amortization” and “Proceeds of Disposition” columns.

- While boards are not required to report the 7-month tangible capital asset information to the ministry, boards should have a detailed asset listing which supports Schedule 22. External auditors will rely on the detailed listing to perform the specified audit procedures.

## **Schedule 22A – Assets Held for Sale Continuity for the 7-month Period**

1. The objective of this schedule is to capture Assets Held for Sale activities for the 7-month Period from September 1, 2016 to March 31, 2017.
2. The criteria for recording assets held for sale are shown below, as per PSAB handbook section 1201.055.

*An asset held for sale should be recognized as a financial asset when all of the following criteria are met:*

- (a) prior to the date of the financial statements, the government body, management board or an individual with the appropriate level of authority commits the government to selling the asset;*
- (b) the asset is in a condition to be sold;*
- (c) the asset is publicly seen to be for sale;*
- (d) there is an active market for the asset;*
- (e) there is a plan in place for selling the asset; and*
- (f) it is reasonably anticipated that the sale to a purchaser external to the government reporting entity will be completed within one year of the financial statement date. [APRIL 2005]*

- Note that assets that are put up for sale and are sold in the same fiscal period are not classified as financial assets. This type of sale would be recorded in the TCA category.
- Information in this schedule is tracked in five categories: land and land improvements with infinite lives, land improvements, buildings – 40 years, other buildings, and permanently removed from service buildings – 40 years.

- The first column “Opening balance at September 1” is preloaded by the ministry from the ending balance boards reported in the 2015-16 financial statements (Schedule 3D – Assets Held for Sale Continuity).
- In Column 2 (Prior Year Opening Balance Adjustments), enter any adjustments to opening balance if necessary since the opening balance is preloaded and cannot be modified.
- In Column 3 (In-Year Additions), enter the in-year additions to assets held for sale. The totals will match the transfer to financial asset column on Schedule 22. While boards only report the net book value in Schedule 22A, boards are required to keep track of the gross book value and accumulated amortization details in case the asset is sold to the broader public sector since the ministry will need the detailed information for consolidation purposes.
- In Column 4 (Additional Expenditure on AHFS), enter any additional expenditures that were made on the assets held for sale, after they were transferred out of TCA. These expenditures are generally expensed; however, if they are material, they should be included in this category.
- In Column 5 (In-Year Disposals), enter the amount of any disposals of assets held for sale during the period.
- Column 6 (Closing Balance August 31) is the sum of Columns 1 to 4, less Column 5.
- In Column 7 (Proceeds of Disposition), enter the proceeds of disposition on any disposals.
- In Column 8 (Gain on Disposal), enter the total gains on disposal for each category.
- In Column 9 (Loss on Disposal), enter the total loss on disposal for each category.
- The tab “Inter-Entity Transactions” of Schedule 22A is for boards to track financial assets sold to internal sources. Boards are required to disclose details of assets sold to GRE inter-entities (i.e. Other broader public sector (BPS) entities). Details of the assets will need to be entered, while the gain/loss will be calculated in EFIS. Enter the asset serial number and asset name in the appropriate section (ex. School boards, colleges, hospitals or agencies, boards and commissions).

- When disposing of an asset to an internal source, enter the 4-digit GRE number in the “Internal Source – Disposals” column and enter the cost of the disposal in “Cost – Disposals”. A list of the GRE numbers can be found in Appendix C. Also fill in the “Accumulated Amortization” and “Proceeds of Disposition” columns.
- While boards are not required to report the 7-month financial asset information to the ministry, boards should have a detailed asset listing, which supports Schedule 22A. External auditors will rely on the detailed listing to perform the specified audit procedures.

### **Schedule 23 – 7-month Capital Grant Room, Capital Priorities Grant, Child Care Capital, and SCI & School Renewal Detail**

This schedule is a condensed version of Schedules 3A, 3.2, 3.3, and 3.4 in the 2016-17 Revised Estimates.

#### **Page 1 – 7-month Capital Grant Room**

- Page 1 is used to calculate the capital grant receivable from the Province as of March 31, 2017.
- Line 1.1 for Columns 1 to 8 is the total approval room available as at September 1, 2016. For Columns 1 to 3, the amount is pre-populated from the 2015-16 financial statements finance officer reviewed version. For Columns 4 to 6, the amount is calculated based on the project level detail from Pages 2 to 4; it is the sum of the total Adjusted Allocation less the Approved Expenditures Excluding Interest to August 31, 2016. For Columns 7, 8 and 8.1, line 1.1 is blank since these funding sources began at September 1, 2016.
- Line 1.2 is for the additional approval room or allocations occurring between September 1, 2016 and March 31, 2017. As the ministry tracks the approval room on a school year basis, this information will be populated from the 2016-17 Revised Estimates, Schedule 3A, Line 1.2, the “in-year approvals/allocations” line for Columns 1 to 3 and 7 to 8.1. If there is any change to the approval room, the ministry will update the amount. For Columns 4, 5, and 6, the amount is loaded based on the Adjusted Allocation for any projects from 2016-17 shown on the corresponding detail page (Pages 2, 3, and 4).
- Line 1.3 is for the amounts used to fund eligible operating and is only applicable for the Full Day Kindergarten, Capital Priorities - Major Capital Programs (MCP), and Capital Priorities Land columns. For FDK, it represents operating expenditures related to FDK that reduce the remaining approval room at line 1.4. For the two Capital Priorities columns, it represents operating expenses related

to demolitions that are not capitalized, calculated based on the total from the detail pages (page 2 column 14 for MCP, page 3 column 12 for Land) that is within the approval room for each project.

- Line 1.4 is the total available approvals or allocations as at March 31, 2017, and equals the sum of Lines 1.1 and 1.2 less Line 1.3.
- At Line 2.1, boards are to enter their expenditures on land (including capitalized interest) for each of the funding categories in Columns 1 to 3. For the other funding categories, these are entered on the detail pages (pages 2 to 5).
- At Line 2.2 (Buildings and other non-movable type assets) and Line 2.2.1 (Moveable type assets), boards are to enter their expenditures on non-land items (including capitalized interest) for each of the funding categories in Columns 1 to 3. For the other funding categories, these are entered on the detail pages (pages 2 to 5).
- Line 2.3 is a calculated amount showing the total land and non-land expenditures for each of the funding categories, including capitalized interest (Sum of Lines 2.1, 2.2 and 2.2.1).
- At Line 3.1, boards are to enter their expenditures on capitalized interest on land for the funding categories in Columns 1 to 3. For Columns 4 to 8.1, these are entered on pages 2 to 5.
- At Line 3.2, boards are to enter their expenditures on capitalized interest on non-land items for the funding categories in Columns 1 to 3. For columns 4 to 8.1, these are entered on pages 2 to 4.
- Line 4 is a calculated amount showing the total land and non-land expenditures for each of the funding categories, excluding capitalized interest (Line 2.3 less Line 3.3).
- The total capital grants receivable from the Province at line 5 are the lesser of Line 1.4 (total available approval room) and Line 4 (total expenditures excluding short term interest) for Columns 1 to 3 and 7 to 8.1. For the remaining columns (Capital Priorities MCP & Land, and Child Care Capital), the total capital grants receivable is calculated on a project by project basis on the detail pages (pages 2 to 4), and is the total of the Approved Expenditures Excluding Interest to March 31, 2017 column. The calculation of approved expenditures is based on the lesser of the remaining approved amount and the actual expenditures by project.
- Line 5.1 shows the board's capital grant receivable related to spending on land. Spending within the approval room creates a receivable. Enter the portion of the

amount at Line 5 that relates to land, except for Column 5. For Column 5 (Capital Priorities Land), enter the portion that relates to non-land.

- Line 5.2 shows the board's capital grant receivable related to spending on non-land items. Spending within the approval room creates a receivable. It is calculated as Line 5 less Line 5.1.

## **Pages 2 & 3 – Capital Grants – Major Capital Programs and Land**

These two pages are for boards to report the capital spending by project funded by the Capital Priorities Grant – Major Capital Programs and Land. The information will facilitate the ministry's review of the Capital Priorities Grants as well as the review of the Capital Analysis and Planning Template (CAPT). Approved expenditures are calculated on a project by project basis.

- The schedule is divided into two pages:
  - Major Capital Programs (page 2)
  - Land (page 3)
- The names, regulation reference and allocations for the all the projects will be pre-populated by the ministry based on approval to proceed letters.

### **Page 2:**

- Prior Years' Expenditures (columns 4 to 9): This information is preloaded by the ministry from the 2015-16 Financial Statements, FO Active version. The detail by type of expenditure (land, building, moveable type assets, and operating demolition expenses) is shown. The Approved Prior Years' Expenditures (column 9) is calculated as the lower of the Adjusted Allocation (column 3.1) and the actual expenditures (sum of columns 7 and 8). These approved expenditures are calculated on a project by project basis.
- 7-Month Expenditures (columns 10 to 15): Boards are to report their 7-month expenditures excluding interest. The expenditures are to be split between Land, Building, Moveable Type Assets, and Operating Expenses (demolition). Column 13 calculates the total capital expenditures. The Approved 7-Month Expenditures (column 15) are calculated on a project by project basis, as the lower of the remaining adjusted allocation (column 3.1 less column 9) and the actual expenditures reported (sum of columns 13 and 14). The total approved expenditures are populated on Schedule 23 page 1, item 5, column 4 as the total grants receivable. These are divided into the capital portion (item 2.3) and the operating portion (for operating demolition costs) at item 1.3.



- Capitalized Interest (Columns 16.1 and 16.2): Boards are to report their 7-month expenditures on capitalized interest. The expenditures for Major Capital Program projects are to be split between Land and Non-Land, if applicable.
- Total accumulated expenditures excluding interest to March 31, 2017 (columns 17 to 19): The accumulated expenditures by project are calculated in these columns. Column 17 shows the total capital expenditures, and column 18 shows the total operating expenses (for demolition). Column 19 then calculates the approved accumulated expenditures to March 31 – the lower of the adjusted allocation (column 3.1) and the total expenditures (sum of columns 17 to 18), calculated on a project by project basis.

**Page 3:**

- Prior Years' Expenditures (columns 4 to 8): This information is preloaded by the ministry from the 2015-16 Financial Statements, FO Active version. The detail by type of expenditure (land, land improvements with finite lives, operating demolition expenses) is shown. The Approved Prior Years' Expenditures (column 8) is calculated as the lower of the Adjusted Allocation (column 3.1) and the actual expenditures (sum of columns 6 and 7). These approved expenditures are calculated on a project by project basis.
- 7-Month Expenditures (columns 9 to 13): Boards are to report their 7-month expenditures excluding interest. The expenditures are to be split between Land, Land improvements with finite lives, and Operating Expenses (demolition). Column 11 calculates the total capital expenditures. The Approved 7-Month Expenditures (column 13) are calculated on a project by project basis, as the lower of the remaining adjusted allocation (column 3.1 less column 8) and the actual expenditures reported (sum of columns 11 and 12). The total approved expenditures are populated on Schedule 23 page 1, item 5, column 5 as the total grants receivable. These are divided into the capital portion (item 2.3) and the operating portion (for operating demolition costs) at item 1.3.
- Total accumulated expenditures excluding interest (columns 14 to 16): The accumulated expenditures by project are calculated in these columns. Column 14 shows the total accumulated capital expenditures, and column 15 shows the total accumulated operating expenses (for demolition). Column 16 then calculates the approved accumulated expenditures to March 31 – the lower of the adjusted allocation (column 3.1) and the total expenditures (sum of columns 14 to 15), calculated on a project by project basis.
- 7-month Capitalized Interest (Columns 13.1 and 13.2): Boards are to report their 7-month expenditures on capitalized interest. The expenditures for are to be split

between Land and Non-Land (for Land improvements with finite lives), if applicable.

#### **Page 4– Capital Grants - Child Care Capital Projects**

This page is used to track funding and spending under the Child Care Capital funding source. It operates similarly to the Capital Priorities Grant, with approved expenditures calculated on a project by project basis and then populated on the first page of Schedule 23.

- The names, regulation reference and allocations for the all the projects will be pre-populated by the ministry based on approval to proceed letters.
- Prior Years' Expenditures (columns 4 to 8): This information will be preloaded by the ministry from the prior year Financial Statements, FO Active version in future years. The detail by type of expenditure (land, building, and moveable type assets) is shown. The Approved Prior Years' Expenditures (column 8) is calculated as the lower of the Adjusted Allocation (column 3.1) and the actual expenditures (column 7). These approved expenditures are calculated on a project by project basis.
- 7-Month Expenditures (columns 9 to 13): Boards are to report their 7-month expenditures excluding interest. The expenditures are to be split between Land, Building, and Moveable Type Assets. Column 12 calculates the total capital expenditures. The Approved 7-Month Expenditures (column 13) are calculated on a project by project basis, as the lower of the remaining adjusted allocation (column 3.1 less column 8) and the actual expenditures reported (columns 12). The total approved expenditures are populated on Schedule 23 page 1, item 5, column 6 as the total grants receivable.
- 7-month Capitalized Interest (Columns 13.1 and 13.2): Boards are to report their 7-month expenditures on capitalized interest. The expenditures for are to be split between Land and Non-Land, if applicable.
- Total accumulated expenditures excluding (columns 14 and 15): The accumulated expenditures by project are calculated in these columns. Column 14 shows the total accumulated capital expenditures. Column 15 then calculates the approved accumulated expenditures to March 31 – the lower of the adjusted allocation (column 3.1) and the total expenditures (columns 14), calculated on a project by project basis.

#### **Page 5 – Capital Expenditure - School Condition Improvement, School Renewal and Community Hubs Detail**

This page is similar to Schedule 3.4 in the Revised Estimates. The ministry changed the funding approach for SCI starting in 2016-17. Please refer to Memorandum 2016: SB04 for more details.

- Expenditures are reported on this schedule excluding capitalized interest, since that is how they are reported in VFA facility. Enter capitalized interest for each funding source separately on line 2.7.3.
- Report detailed School Condition Improvement (SCI), School Renewal and Community Hubs expenditures according to the expenditure categories listed in this schedule.
- SCI expenditures (columns 1 and 2) and Community Hubs expenditures (column 5) will be loaded by the ministry based on Boards' entry into VFA facility. As communicated in Memorandum 2017: SB03, boards are required to report the 7-month SCI expenditures into VFA facility by April 13, 2017. The ministry will load the data by April 20, 2017. Data will be refreshed every Monday, Wednesday and Friday following the initial upload, until May 15, 2017. For updates after the deadline, please contact the ministry (see the Ministry Contact's section in this document).
- Boards with SCI funds in deferred revenue are required to deplete their SCI deferred revenues prior to accessing their SCI funding allocation in Schedule 23. Report the corresponding expenditures under the SCI –deferred revenues column.
- For 2016-17, school boards are restricted to use 70% of their funding to address critical building components (for example, foundations, roofs, windows) and systems (for example, HVAC and plumbing) and 30% to address any locally-identified renewal needs that are listed in VFA facility. Boards are also required to report the capitalized School Renewal expenditures in the categories shown in the schedule.
- The components that make up the expenditures categories are listed below. For a more detailed explanation of the expenditure components, please refer to the Uniformat Classification at [http://www.nist.gov/el/fire\\_research/firesafety/fireontheweb.cfm](http://www.nist.gov/el/fire_research/firesafety/fireontheweb.cfm).

Level 1 Major Group Elements	Level 2 Group Elements
A SUBSTRUCTURE	A10 Foundations
	A20 Basement Construction
B SHELL	B10 Super Structure

<b>Level 1 Major Group Elements</b>	<b>Level 2 Group Elements</b>
	B20 Exterior Enclosure
	B30 Roofing
C INTERIORS	C10 Interior Construction
	C20 Stairs
	C30 Interior Finishes
D SERVICES	D10 Conveying
	D20 Plumbing
	D30 HVAC
	D40 Fire Protection
	D50 Electrical
E EQUIPMENT & FURNISHINGS	E10 Equipment
	E20 Furnishings
F SPECIAL CONSTRUCTION & DEMOLITION	F10 Special Construction
	F20 Selective Building Demolition
G BUILDING SITEWORK	G10 Site Preparation
	G20 Site Improvements
	G30 Site Mechanical Utilities
	G40 Site Electrical Utilities
	G90 Other Site Construction

- The totals calculated for each of the categories below will populate other schedules as follows:
  - New SCI (70%) (column 1): Total at item 2.8 is populated on Schedule 23 page 1, item 2.2, column 7.
  - New SCI (30%) (column 2): Total at item 2.8 is populated on Schedule 23 page 1, item 2.2, column 8.
  - SCI deferred revenue (column 3): Land expenditures at item 1.1 are populated on Schedule 21E, item 2.4.1, column 6. Building expenditures at item 2.8 are populated in column 5.
  - School Renewal (column 4): Total building expenditures at item 2.8 are populated on Schedule 21E, item 2.2, column 5. The land expenditures at item 1.1 should be included in the total the board enters on this line in column 6.

- Community Hubs (column 5): Total at item 2.8 is populated on Schedule 23 page 1, item 2.2, column 8.1.
- SCI expenditures in various submission cycles:
  - Estimates and Revised Estimates - boards are required to report estimated SCI expenditures in this schedule.
  - March Report – boards are required to report actual 7-months SCI data in VFA.facility, which the ministry will load into Schedule 23 and will get an interim SCI funding payment based on the eligible expenditures reported in this report.
  - Financial Statements – the expenditures in this schedule will be populated from the data input in the VFA.facility as required in memorandum 2015: SB04 which will be used to calculate the final payment of eligible SCI funding in 2016-17 to the boards after the ministry receives the Financial Statements.

### **Schedule 23.1 – 7-month Accounts Receivable Continuity and NPP Allocation**

- This schedule is a condensed version of Schedule 5.2 in the 2016-17 Revised Estimates.
- Schedule 23.1 provides information to track the board's accounts receivable from the Province relating to capital programs.
- Most items are pre-populated by the ministry or from other schedules.
- Column 1, the balance as at September 1, 2016, will be pre-populated from the 2015-16 Financial Statements, Schedule 5.2.
- The September 1 to March 31 capital grant receivable in Column 2 will come from Page 1 of Schedule 23, Line 5.
- Column 2.1 is to report any previous year Ministry capital grant adjustment made in the current school year. For example, a 2015-16 GSN regulation amendment made subsequent to the 2015-16 financial statements on a capital grant approval table will impact the grant entitlement in 2015-16 but the payment adjustment will be made in a subsequent school year (2016-17). Therefore, an adjustment related to a prior year entitlement would be required to amend the accounts receivable accordingly. Please note that the Deferred Capital Contribution will also be affected in the same way.

- The recovery of the payable to the Province regarding the pupil accommodation debt reserve (Column 3) is pre-loaded from internal information provided by the ministry.
- The reduction in supported NPF using cash from the pupil accommodation debt reserve (Column 3.1) contains open cells where boards will enter the appropriate split between Lines 1.1 and 1.2.
- For the Refinancing of NPF/Non OFA permanent debt (Column 4), information in that column will total zero. This data is pre-loaded from internal information provided by the ministry.
- Column 5, Capital Grant Payments and Principal Payments and Retirement of Supported Debt comes from internal information provided by the ministry.
- Column 6 is calculated as the sum of Columns 1 to 5, and is the balance at March 31, 2017 before accounting for the reduction due to the pupil accommodation debt reserve.
- Column 7, the balance as at September 1, 2016, will be pre-populated from the 2015-16 Financial Statements.
- Column 8 will be populated with the same value as in Column 3.
- Column 9 will be populated with the same value as in Column 3.1.
- Column 10 is an open cell. It represents the amount of NPP reserves that will be recovered from the cash flow relating to principal on supported debt. This column only applies to several boards that have NPP debt reserves without NPP build room.
- Column 11 is an open cell. It represents the amount of NPP reserves that will be recovered from retirement of supported permanently financed debt. This column only applies to several boards that have NPP debt reserves without NPP build room.
- Column 12 is calculated as the sum of Columns 7 to 11, and is the balance at March 31, 2017 of the reduction due to the pupil accommodation debt reserve.

Boards are required to set up a receivable for the eligible capital expenditures incurred up to March 31, 2017. As well, the revenue related to the receivable and DCC associated with the capital asset will have to be recorded. This can be done in Columns B.2 and B.3 of Schedule 19 and Schedule 20 **if these amounts were not already included in Column A.1 (March 31, 2017 trial balance)**. Note that boards would use

Column B.3 **if DCC is not already recorded in your general ledger**. It is anticipated that most boards have included DCC and the receivable in their G/L as of 2016-17.

Example (depreciable asset):

If the purchase of the depreciable capital asset has not yet been recorded, the entry required would be:

Dr. Tangible Capital Asset  
Cr. Cash/Accounts Payable

The entry to accrue the receivable related to the asset purchased would be:

Dr. Accounts Receivable  
Cr. DCC

The amortization related to the asset along with the DCC amortization will also have to be recorded if it has not been recorded.

Example (non-depreciable asset):

If the purchase of the non-depreciable capital asset has not yet been recorded, the entry required would be:

Dr. Tangible Capital Asset  
Cr. Cash/Accounts Payable

The entry to accrue the receivable related to the asset purchased would be:

Dr. Accounts Receivable  
Cr. Revenue

### **Schedule 24 Deferred Capital Contributions Continuity**

The schedule records the board's Deferred Capital Contributions (DCC) as a result of the implementation of PS 3410. DCC represents the portion of the TCA balance that has been supported by capital contributions. To arrive at DCC (Line 2.3), the unsupported capital spending of the board (Lines 2.1.1 to 2.2) will be deducted from the TCA balance (Line 2.0).

Line 2.0 - Tangible Capital Assets Less Land represents the net book value of depreciable assets as of August 31, 2016. Land is not included in the TCA balance because non-depreciable assets are excluded from DCC (per PS 3410).

- Amounts in Column 1 are pre-populated from the 2015-16 Financial Statement closing balances, Schedule 5.3.
- Line 2.0, Columns 2, 5 and 6 are preloaded from Schedule 22. The unsupported capital spending is divided into two categories: unsupported capital spending pre-August 31, 2010 (Line 2.1.3) and unsupported capital spending post-August 31, 2010 (Line 2.2). Line 2.1.3 is further divided into sinking fund interest to be earned (Line 2.1.1), and other unsupported capital spending pre-August 31, 2010 (Line 2.1.3). This split is to better align this schedule with the Capital Analysis and Planning Template (CAPT).
- In Column 2, Line 2.2 boards should enter any additions to the Unsupported Capital Spending that occurred during the September 1, 2016 to March 31, 2017 period. This represents the portion of the board's TCA additions during the period that have not been supported with capital contributions.
- Column 3 reports the application of deferred revenue related to prior eligible capital expenditures, thereby increasing the capital contributions.
- Column 3.1 is to report any adjustments to the previous year's Ministry's capital grant entitlement received in the current school year as discussed in Column 2 above. An adjustment related to a prior year entitlement would be required to amend the Deferred Capital Contribution accordingly.
- Column 4 represents the total of Columns 1 to 3.
- Column 5 is used to enter the disposals to DCC related to restricted assets or TCA transferred to financial assets in the year. The disposals to TCA (at Line 2.0) are automatically entered from Schedule 22 (TCA Continuity).

Example (disposal of restricted assets)

Dr. Cash

Dr. Loss (if any)

Cr. NBV of Tangible Capital Asset

Cr. Gain (if any)

Dr. Deferred Capital Contribution



Cr. Deferred Revenue (POD) – to be reported in Schedule 21E Line 2.25, 2.26 and 2.26.1

Example (disposal of unrestricted assets)

Dr. Cash

Dr. Loss (if any)

Cr. NBV if TCA (i.e. vehicle)

Cr. Gain (if any)

Dr. Deferred Capital Contribution

Cr. Revenue – to be reported in Line 9.2 of Schedule 20

Example (transfer to financial assets)

Dr. Financial Asset (Asset held for sale)

Cr. NBV of TCA

Dr. Deferred Capital Contribution

Cr. Deferred Revenue (to be reported in Schedule 21E Line 2.27, Asset Held for Sale line)

The entries shown above are simplified. Please see the Fall 2011 Training Session slides for more detailed scenarios of the entries (2010-11 Financial Statement Changes):

<https://efis.fma.csc.gov.on.ca/faab/TPFRTrainingFall2011.htm>.

- Column 6 is used to calculate the amortization of DCC. Rather than calculating the amortization of the DCC directly, this schedule calculates the amortization of the unsupported capital spending (Column 6, Lines 2.11, 2.1.1, 2.1.3 and 2.2). This amortization amount is then deducted from the TCA amortization (Column 6, Line 2.0) to arrive at the DCC amortization (Column 6, Line 2.3).

### **Amortization of unsupported capital spending – pre-August 31, 2010**

Pre August 31, 2010 unsupported capital spending will be amortized over the average remaining service life of the board's assets. This is calculated at Column 6, Line 2.1.3:

(Sum of Line 2.1.3, Column 4 and Column 5) ÷ Line 3.0 or Line 3.1 (as applicable) multiplied 7-months divided by 12 months.

The average remaining service life as at August 31, 2016 is the average remaining service life as at August 31, 2010 from the 2015-16 Financial Statements (Schedule 5.3, Line 3.0, Column 6) minus one year.

The adjusted amount (Line 3.1) is only to be used when boards can substantiate the assets that relate to the unsupported debt.

### **Amortization of unsupported capital spending – post-August 31, 2010**

Boards are required to track unsupported spending by asset after September 1, 2010. The amortization at Column 6, Line 2.2 must be entered by the board. To calculate this amount, unsupported spending on assets will be divided by the expected service life of the respective asset to determine the yearly amortization amount.

### **Non-GRE Deferred Capital Contribution**

- Line 2.4 is to track the non-GRE (non-government reporting entity) deferred capital contributions. On provincial consolidation, any GRE related DCC will be eliminated while the non-GRE related DCC will not. Non-GRE related contributions include contributions from federal government, school generated funds, board level donations and any other third-party specified source reported on Lines 2.29 to 2.37 in Schedule 21E. Contributions from proceeds of disposition are treated as GRE contributions.
- Line 2.4 Column 2 and Column 3 are preloaded from Schedule 21E Line 2.29 to 2.37 Column 4 and Column 5.
- Boards are required to track non-GRE deferred capital contributions by asset starting from September 1, 2010. The tracking will be through tracking the NBV of asset and the unsupported spending of the asset.
- Line 2.5 refers to GRE related DCC, calculated automatically as the difference between Lines 2.3 and 2.4.

### **Schedule 25 Full Day Kindergarten (FDK) Accommodation Allocation**

This schedule calculates the interim grant payment related to eligible capital and operating expenditures for FDK (Line 25.90.14.13).

The unadjusted maximum allocation for Full Day Kindergarten Accommodation (Line 25.90.1) is pre-populated and is derived from the Table 26 of 2016/2017 Ontario Grant Regulation.

Items 25.90.1 to 25.90.9 calculate the remaining FDK approval room for 2016-17. The approved expenditures before 2016-17 are pre-loaded at item 25.90.8 and the prior year allocation for FDK operating expenses are pre-loaded at item 25.90.8.1 based on information reported in the prior Financial Statements.

Construction costs incurred from September 1, 2016 to March 31, 2017 should be entered at Line 25.90.10. Portable purchases and furniture and equipment purchases from September 1, 2016 to March 31, 2017 should be reported on Line 25.90.11 and 25.90.12 respectively. The total Full Day Kindergarten 7-month expenditures on Schedule 23, page 1, item 4, column 3 must equal the total expenditures reported on Schedule 25, sum of items 25.90.10, 25.90.11 and 25.90.12.

Five percent of the maximum FDK allocation can be spent on operating expenses to address FDK temporary accommodation needs, such as portable relocation costs and operating leases. On an annual basis, only up to 2.5% of the maximum FDK allocation can be spent for these purposes. The calculation is at items 25.90.14.1 to 25.90.14.10. Portable relocation costs and operating portable leasing costs from September 1, 2016 to March 31, 2017 should be reported on Line 25.90.14.8 and 25.90.14.9 respectively.

The cumulative funding for FDK operating expenses is limited to 5% of the maximum FDK allocation and the calculation of this cap is at items 25.90.14.11 to 25.90.14.13.

## **Schedule 26 Contaminated Sites**

In order to comply with PSAB accounting standard PS3260, Liability for Contaminated Sites, boards are to complete Schedule 26 if applicable. A liability for remediation of contaminated sites should be recognized when, as at the financial reporting date:

- a. an environmental standard exists;
- b. contamination exceeds the environmental standard;
- c. the government:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d. it is expected that future economic benefits will be given up; and
- e. a reasonable estimate of the amount can be made.

Per paragraph 4 of PS3260, "contamination is the introduction into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. A contaminated site is a site at which substances occur in

concentrations that exceed the maximum acceptable amounts under an environmental standard. A contaminated site does not include airborne contamination or contaminants in the earth's atmosphere unless such contaminants have been introduced into soil, water bodies or sediment." A liability for remediation normally results from an operation that is no longer in productive use, or from an unexpected event resulting in contamination.

- Record asset level information on any contaminated sites liabilities. Record the asset serial number (Col. 1), asset name (Col. 2) and a description of the liability (Col. 3). Column 4 is for the September 1, 2016 contaminated site liability. Liabilities for contaminated sites that were recorded in the 2015-16 March Report will be rolled forward into Columns 1 to 3. This information can be revised by the board if required. The contaminated site liability as at September 1 will be loaded from the 2015-16 financial statement closing balance at the bottom of column 4. Boards are to distribute the balance to the appropriate asset above, in column 4.
- In column 5, record the 7-month contaminated site expenses from September 1, 2016 to March 31, 2017. This amount, and all future expenses, will be included in budget compliance.
- In column 6, record the 7-month contaminated site payments from September 1, 2016 to March 31, 2017. This amount, and all future payments, will be included in budget compliance.
- Column 7 is the contaminated sites liability as at March 31, 2017 and is calculated as column 4 plus column 5 less column 6.
- In column 8, record any discretionary costs. A liability refers to the minimum obligation to comply with environmental standards. In some cases, the board may spend above and beyond that amount. Such costs are considered discretionary and should not be included in columns 4 to 6. A reporting materiality of \$1 million applies for column 8 only.
- In column 9, record any recoveries. These are amounts that may be recovered from litigation or other third parties.
- If a net present value technique was used to calculate the liability, enter the discount rate used to two decimal places in column 10 (ex. 1.50%).
- If a net present value technique was used to calculate the liability, enter the discount time period used, in year, to one decimal place in column 11 (ex. 2.5 years).

- On input screen 2 of Schedule 26, record the “number of potential sites”. Record a whole number for sites where a contamination exists at a board property, and remediation responsibility is known, but it has not yet been determined whether contamination exceeds an environmental standard. For example, if the board has one such site, record “1” in this cell.

### **Report on Expenditures Related to Transition to Provincial Benefits Trusts**

As per 2016 memorandum SB:39, this report is to capture school board extraordinary, incremental expenditures incurred to support the transition of employee benefits to the trusts up to March 31, 2017. This information will allow the ministry to review and determine what level of reimbursement can be provided for these incremental one-time costs. This report will not be included in future March reports.

Extraordinary, incremental expenditures are unplanned costs that are beyond normal budgets and are associated with decisions to acquire resources to meet the needs of school boards with respect to the transition to the trusts.

They may include:

- The cost of overtime paid to regular staff.
- The cost of software upgrades or purchases.
- The cost of consulting.
- The cost of licensing.
- The cost of communication materials.

In general, costs to support the transition to the trusts that would not have otherwise been incurred by the school board would be considered as eligible incremental expenditures. Existing staff who are assigned to work on the transition are not incremental to normal operating budgets.

This report requires a signature by the Superintendent of Business. Please email a signed copy of the report by June 30, 2017 to [benefits@ontario.ca](mailto:benefits@ontario.ca). For any questions on this report, please email Nicholas Grieco at [nicholas.grieco@ontario.ca](mailto:nicholas.grieco@ontario.ca).

## **Error Messages**

Consistent with the error messages page of other EFIS reporting packages, if one or more error(s) appears on this page, then the board will need to resolve the error(s) prior to the submission of the March 2017 report to the ministry. An error will appear when the amounts reported in Value 1 and Value 2 differ by \$10.00 or more.

## **V. Information for External Auditors with Respect to Performing Specified Procedures for the March 2017 Report**

This section of the instruction document serves as a guideline for external auditors of the school boards who are engaged by the boards to report on the results from performing specified procedures on certain schedules of the March 2017 Report. These instructions address Section I to III of the specified procedures report prepared by the external auditors, entitled "Accountants' Report with respect to the period from September 1, 2016 to March 31, 2017."

### **Overview**

1. The following schedules are included in the specified procedures performed by the external auditors:
  - Schedules 19, 20, 22 and 22A of EFIS
  - Detailed Tangible Capital Asset Listing
2. The following schedules (and columns) are excluded from the specified procedures performed by the external auditors:
  - Schedule 20 SUP with respect to the reporting of extraordinary/non-recurring transactions of school activities funds and subsidiaries of the board and notes information to the financial reporting package.
  - Schedules 21 to 21G with respect to the reporting of government reporting entity inter-organizational assets, liabilities, revenues and expenses.
  - Schedules 23, 23.1, 24, 25, 26 and the Report on Incremental Expenditures Related to Transition to Provincial Benefits Trusts.
3. The due date for submission of the Accountants' Report by school boards to the ministry is May 22, 2017.

### **Application of Specified Procedures**

#### **Section I - Schedules 19 and 20**

- A. These are the procedures in the Accountant's Report that must be performed by the external auditor whether or not an adjustment is required in the EFIS schedules:
  - Procedure 1

- Procedure 8
- Procedure 9
- Procedure 10
- Procedure 11
- Procedure 12
- Procedures 13d and 13e
- Procedure 14
- Procedure 15

B. These are the procedures in the Accountant’s Report that do not require performance of the specified procedures by the external auditor when an adjustment is not recorded in the EFIS schedules:

- Procedure 2
- Procedure 3
- Procedure 4
- Procedure 5
- Procedure 6
- Procedure 7
- Procedures 13a, 13b and 13c

For each of the procedures listed in “B” above, where the procedure is not applicable because no amounts were reported by the board, the auditor should state, below each of the procedures, that the procedure was not applicable.

**Section II – Capital Activities (Schedule 22)**

- All procedures (1 to 5) must be performed by the auditors.

**Section III – Assets Held for Sale (Schedule 22A)**

- All procedures (1 to 3) must be performed by the auditors.





## **Reporting of Exceptions Found in Specified Procedures**

Where a board has agreed and made appropriate corrections for exceptions noted by the external auditor after performing their specified procedures, the external auditor is not required to report the exceptions in his/her final version of the Accountant's Report if the external auditor is satisfied with the corrections made by the board and the adjustment made does not involve a sample of test data.

Where exceptions were found in those specified procedures that involve reviewing a sample of test data (e.g. two of the five employees tested for the payroll test procedure in 10(a) resulted in discrepancies), then the external auditor shall disclose these exceptions found in their specified procedures even if the board agrees to correct these exceptions. The exceptions found in the test sample, which are reported by the auditor in his/her accountant's report, will be evaluated by the ministry to assess whether the overall error is material and where necessary, request the board to expand the sample of test data and make the appropriate corrections.

A listing of exceptions by procedure number must be provided in the summary paragraphs of each section (Section I to Section III) of the Accountant's Report.

## VI. Appendices

### Appendix A – Example Entries

#### Education Program Other (EPO) Grants

Board A received a \$750,000 EPO grant in mid-March.

Board A	DR	CR
Cash	\$750,000	
Ministry of Education – Other Grants		\$750,000

Based on generally accepted accounting principles, Board A has spent \$600,000 by March 31<sup>st</sup>.

Board A	DR	CR
Expense	\$600,000	
Accounts Payable		\$600,000

The remaining \$150,000 has been committed but not actually spent.

NO ENTRY	DR	CR
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For these specially funded programs, we would encourage boards to make accruals in their March reports for their actual expenses even if these accruals are below the \$700,000 materiality limit.

#### Banker Board/Recipient Board Transactions

The ministry flows \$5M to Board A as a “banker board” and the money is to be distributed to other boards based on specified criteria.

Board A	DR	CR
Cash	\$5M	
Ministry of Education – Other Grants		\$5M

Board A flows \$1M to Board B for project.

Board A	DR	CR
Expense – Transfer to Other Boards	\$1M	
Cash		\$1M

<b>Board B</b>	<b>DR</b>	<b>CR</b>
Cash	\$1M	
Other Revenue – Other School Boards		\$1M

Board C submits a claim for \$2M but as of March 31<sup>st</sup> it has not been paid.

<b>Board A</b>	<b>DR</b>	<b>CR</b>
Expense – Transfer to Other Boards	\$2M	
Accounts Payable – Other Boards		\$2M

<b>Board C</b>	<b>DR</b>	<b>CR</b>
Accounts Receivable – Other Boards	\$2M	
Other Revenue – Other School Boards		\$2M

## **Appendix B - EFIS Instructions on Creating and Completing Submissions for the March 2017 Report**

For detailed instructions on using the EFIS 2.0 application, please refer to the EFIS 2.0 User Guide at:

[https://efis.fma.csc.gov.on.ca/faab/Revised\\_Estimates\\_16-17.htm](https://efis.fma.csc.gov.on.ca/faab/Revised_Estimates_16-17.htm)

## Appendix C – Listing of Government Reporting Entity (GRE) Organizations

**Please note: School boards are not required to report balances with organizations (deemed government related organizations or otherwise) that are not included in the following listing of GRE organizations.**

### GRE Organization Name

(Numeric identification for each organization is assigned for provincial consolidation purposes only.)

### Range Assigned to Ministries

Code	Range Assigned to Ministries
0001-0099	
0001	Agriculture and Food/Rural Affairs
0002	Office of the Assembly
0003	Attorney General
0004	Cabinet Office
0005	Office of the Chief Election Officer
0006	Citizenship and Immigration
0007	Community and Social Services
0009	Economic Development and Growth/Research and Innovation & Science
0010	Education
0011	Environment
0012	Finance
0013	Office of Francophone Affairs
0014	Health and Long Term Care
0016	Labour
0017	Office of the Lieutenant Governor
0018	Government and Consumer Services
0019	Municipal Affairs and Housing
0020	Indigenous Relations and Reconciliation
0021	Natural Resources and Forestry
0022	Northern Development and Mines
0023	Ombudsman Ontario
0024	Office of the Premier
0025	Office of the Auditor General

<b>Code</b>	<b>Range Assigned to Ministries</b>
0001-0099	
0026	Community Safety and Correctional Services
0027	Transportation
0029	Energy
0030	Advanced Education and Skills Development
0031	Consumer Services
0033	International Trade
0034	Treasury Board Secretariat
0037	Children and Youth Services
0038	Tourism, Culture and Sport
0040	Infrastructure
0043	Research and Innovation
0044	Treasury Program

#### **Range Assigned to Other Government Organizations**

<b>Code</b>	<b>Range Assigned to Other Government Organizations</b>
0200-0499	
0201	Cancer Care Ontario
0202	eHealth Ontario
0203	Education Quality and Accountability Office
0205	Legal Aid Ontario
0206	Metropolitan Toronto Convention Centre
0207	Ontario Place Corporation
0208	Northern Ontario Heritage Fund Corporation
0209	Ontario Electricity Financial Corporation
0210	Ontario Financing Authority
0211	Ontario Securities Commission
0213	Ontario Mortgage and Housing Corporation
0218	Agricorp
0219	Independent Electricity System Operator
0220	Ontario Energy Board
0222	Metrolinx
0225	Ontario Power Authority

<b>Code</b>	<b>Range Assigned to Other Government Organizations</b>
0200-0499	
0227	Ontario Tourism Marketing Partnership Corporation
0228	Agricultural Research Institute of Ontario (ARO)
0229	Infrastructure Ontario - PIR
0231	Ontario Educational Communications Authority (TVO)
0232	Ontario Realty Corporation - PIR
0235	LHIN - Erie/St Clair
0236	LHIN -South West
0237	LHIN - Waterloo - Wellington
0238	LHIN - Hamilton - Niagara - Haldimand - Brant
0239	LHIN - Central West
0240	LHIN - Mississauga - Halton
0241	LHIN - Toronto Central
0242	LHIN - Central
0243	LHIN - Central East
0244	LHIN - South East
0245	LHIN - Champlain
0246	LHIN - North Simcoe Muskoka
0247	LHIN - North East
0248	LHIN - North West
0249	ORNGE
0250	Ontario French-Language Educational Communications Authority (TFO)
0251	Ontario Agency for Health Protection and Promotion
0252	Ontario Northland Transportation Commission
0253	Ontario Capital Growth Corporation_MRI
0255	Waterfront Toronto
0260	Ontario Immigrant Investor Corporation
0261	Ontario Trillium Foundation
0262	Royal Ontario Museum
0263	Ontario Student Loan Trust
0264	Ontario Science Centre
0265	Ontario Arts Council
0266	Ottawa Convention Centre Corporation
0267	Algonquin Forestry Authority
0268	Niagara Parks Commission



<b>Code</b>	<b>Range Assigned to Other Government Organizations</b>
0200-0499	
0269	Forest Renewal Trust
0270	Ontario Capital Growth Corporation
0272	Ontario Racing Commission
0277	Ontario Clean Water Agency
0278	Toronto Organizing Committee for the 2016 Pan American and Parapan American Games
0279	Transmission Corridor Program
0303	Hydro One Inc.
0304	Ontario Power Generation Inc.
0314	Liquor Control Board of Ontario
0315	Ontario Lottery and Gaming Corporation
0100-0199	Range assigned to College Sector
0101	Algonquin College of Applied Arts and Technology
0102	Cambrian College of Applied Arts and Technology
0103	Canadore College of Applied Arts and Technology
0104	Centennial College of Applied Arts and Technology
0105	Collège Boréal d'arts appliqués et de technologie
0106	Conestoga College Institute of Technology and Advanced Learning
0107	Confederation College of Applied Arts and Technology
0108	Durham College of Applied Arts and Technology
0109	Fanshawe College of Applied Arts and Technology
0110	Sir Sandford Fleming College of Applied Arts and Technology
0111	George Brown College of Applied Arts and Technology
0112	Georgian College of Applied Arts and Technology
0113	Humber College Institute of Technology and Advanced Learning
0114	Collège d'arts appliqués et de technologie La Cité collégiale
0115	Lambton College of Applied Arts and Technology
0116	Loyalist College of Applied Arts and Technology
0117	Mohawk College of Applied Arts and Technology
0118	Niagara College of Applied Arts and Technology
0119	Northern College of Applied Arts and Technology
0120	Sault College of Applied Arts and Technology
0121	Seneca College of Applied Arts and Technology
0122	Sheridan College Institute of Technology and Advanced Learning
0123	St. Clair College of Applied Arts and Technology

<b>Code</b>	<b>Range Assigned to Other Government Organizations</b>
0200-0499	
0124	St. Lawrence College of Applied Arts and Technology

### **Range Assigned to Hospital Sector**

<b>Code</b>	<b>Range Assigned to Hospital Sector</b>
0500-0999	
0592	Lennox and Addington County General Hospital
0593	Four Counties Health Services
0596	Stevenson Memorial Hospital
0597	Almonte General Hospital
0599	Arnprior and District Memorial Hospital
0600	Atikokan General Hospital
0606	Royal Victoria Regional Health Centre
0611	Blind River District Health Centre
0613	West Park Healthcare Centre
0619	Brockville General Hospital
0624	Campbellford Memorial Hospital
0626	Carleton Place and District Memorial Hospital
0627	Services de Santé de Chapleau Health Services
0628	Public General Hospital Campus, Chatham-Kent Health Alliance
0629	St. Joseph's Hospital Campus, Chatham-Kent Health Alliance
0632	North York General Hospital
0633	Clinton Public Hospital
0638	Lady Minto Hospital at Cochrane
0640	Collingwood General and Marine Hospital
0644	Hotel Dieu Hospital, Cornwall
0646	Deep River and District Hospital
0647	Dryden Regional Health Centre
0648	Haldimand War Memorial Hospital
0650	St. Joseph's General Hospital, Elliott Lake
0651	Royal Ottawa Health Care Group
0653	Englehart and District Hospital Inc.
0654	Espanola General Hospital
0655	South Huron Hospital Association
0656	Groves Memorial Community Hospital

<b>Code</b>	<b>Range Assigned to Hospital Sector</b>
0500-0999	
0661	Cambridge Memorial Hospital
0662	Geraldton District Hospital
0663	Alexandra Marine & General Hospital
0665	Guelph General Hospital
0666	St. Joseph's Health Centre, Guelph
0674	St. Joseph's Healthcare Hamilton
0676	Hanover & District Hospital
0681	Hôpital Notre Dame Hospital (Hearst)
0682	Hornepayne Community Hospital
0684	Alexandra Hospital Ingersoll
0685	Anson General Hospital
0686	Lady Dunn Health Centre
0687	Sensenbrenner Hospital
0692	Religious Hospitallers of St. Joseph of the Hotel Dieu of Kingston
0693	Kingston General Hospital
0695	Providence Care Centre (Kingston)
0696	Kirkland and District Hospital
0699	St. Mary's General Hospital
0701	Mackenzie Health
0704	Leamington District Memorial Hospital
0707	Ross Memorial Hospital
0709	Listowel Memorial Hospital
0714	St. Joseph's Health Care, London
0718	Joseph Brant Hospital
0719	Manitouwadge General Hospital
0721	Wilson Memorial General Hospital
0723	Bingham Memorial Hospital
0724	Mattawa General Hospital
0726	Georgian Bay General Hospital
0732	Kemptville District Hospital
0734	West Haldimand General Hospital
0736	Southlake Regional Health Centre
0739	Nipigon District Memorial Hospital
0745	Orillia Soldiers' Memorial Hospital

<b>Code</b>	<b>Range Assigned to Hospital Sector</b>
0500-0999	
0751	Children's Hospital of Eastern Ontario
0753	Hôpital Montfort
0763	Pembroke Regional Hospital Inc.
0768	St. Francis Memorial Hospital
0771	Peterborough Regional Health Centre
0773	Providence Healthcare
0777	Queensway-Carleton Hospital
0781	St. Joseph's Care Group
0784	Manitoulin Health Centre
0788	Renfrew Victoria Hospital
0790	Religious Hospitallers of St. Joseph of the Hotel Dieu of St. Catherines
0792	St. Marys Memorial Hospital
0793	St. Thomas - Elgin General Hospital
0800	Hopital General de Hawkesbury & District General Hospital Inc.
0801	Seaforth Community Hospital
0802	Hopital Glengarry Memorial Hospital
0804	Norfolk General Hospital
0809	Smooth Rock Falls Hospital
0813	Stratford General Hospital
0814	Strathroy Middlesex General Hospital
0819	McCausland Hospital
0824	Tillsonburg District Memorial Hospital
0826	Lake of the Woods District Hospital
0827	Baycrest Centre for Geriatric Care
0837	Hospital for Sick Children
0842	Mount Sinai Hospital
0849	Bridgepoint Hospital
0850	Runnymede Healthcare Centre
0852	St. Michael's Hospital
0854	Salvation Army Toronto Grace Health Centre
0858	Toronto East General Hospital
0862	Women's College Hospital
0870	Sydenham District Hospital - Chatham-Kent Health Alliance
0881	West Nipissing General Hospital

<b>Code</b>	<b>Range Assigned to Hospital Sector</b>
0500-0999	
0882	Winchester District Memorial Hospital
0888	Temiskaming Hospital
0889	Wingham and District Hospital
0890	Woodstock General Hospital Trust
0896	Red Lake Margaret Cochenour Memorial Hospital Corporation
0898	St. Joseph's Health Centre, Toronto
0900	Riverside Health Care Facilities Inc.
0905	Markham Stouffville Hospital
0907	Timmins and District Hospital
0910	Casey House Hospice
0916	Headwaters Health Care Centre
0927	Hotel-Dieu Grace Healthcare
0928	Perth and Smiths Falls District Hospital
0930	Grand River Hospital
0931	West Parry Sound Health Centre
0932	Bruyere Continuing Care Inc.
0933	Windsor Regional Hospital
0935	Thunder Bay Regional Health Sciences Centre
0936	London Health Sciences Centre
0938	Haliburton Highlands Health Services Corporation
0939	Holland Bloorview Kids Rehabilitation Hospital
0940	Northumberland Hills Hospital
0941	Humber River Regional Hospital
0942	Hamilton Health Sciences Corporation
0946	South Bruce Grey Health Centre
0947	University Health Network
0948	Centre for Addiction and Mental Health
0950	Halton Healthcare Services Corporation
0951	William Osler Health System
0952	Lakeridge Health
0953	Sunnybrook Health Sciences Centre
0954	Rouge Valley Health System
0955	Grey Bruce Health Services
0957	Quinte Healthcare Corporation

<b>Code</b>	<b>Range Assigned to Hospital Sector</b>
0500-0999	
0958	Ottawa Hospital
0959	Health Sciences North
0960	Scarborough Hospital
0961	University of Ottawa Heart Institute
0962	Niagara Health System
0963	North Wellington Health Care Corporation
0964	Sioux Lookout Meno-Ya-Win Health Centre
0965	Sault Area Hospital
0966	Bluewater Health
0967	Cornwall Community Hospital
0968	Muskoka Algonquin Healthcare
0969	Ontario Shores Centre for Mental Health Sciences
0970	Brant Community Healthcare System
0971	St. Joseph's Continuing Care Centre of Sudbury
0972	Waypoint Centre for Mental Health Care
0973	Weeneebayko Area Health Authority
0974	North Bay Regional Health Centre
0975	Trillium Health Partners
0977	North of Superior Healthcare Group

### **Range Assigned to School Board Sector**

<b>Code</b>	<b>Range Assigned to School Board Sector</b>
1300-1499	
1301	District School Board Ontario North East
1302	Algoma District School Board
1303	Rainbow District School Board
1304	Near North District School Board
1305	Keewatin-Patricia District School Board
1306	Lakehead District School Board
1307	Bluewater District School Board
1308	Avon Maitland District School Board
1309	Greater Essex County District School Board
1310	Lambton Kent District School Board

<b>Code</b>	<b>Range Assigned to School Board Sector</b>
1300-1499	
1311	Thames Valley District School Board
1312	Toronto District School Board
1313	Durham District School Board
1314	Kawartha Pine Ridge District School Board
1315	Trillium Lakelands District School Board
1316	York Region District School Board
1317	Simcoe County District School Board
1318	Upper Grand District School Board
1319	Peel District School Board
1320	Halton District School Board
1321	Hamilton-Wentworth District School Board
1322	District School Board of Niagara
1323	Grand Erie District School Board
1324	Waterloo Region District School Board
1325	Ottawa-Carleton District School Board
1326	Upper Canada District School Board
1327	Limestone District School Board
1328	Renfrew County District School Board
1329	Hastings and Prince Edward District School Board
1330	Northeastern Catholic District School Board
1331	Huron-Superior Catholic District School Board
1332	Sudbury Catholic District School Board
1333	Northwest Catholic District School Board
1334	Thunder Bay Catholic District School Board
1335	Bruce-Grey Catholic District School Board
1336	Huron Perth Catholic District School Board
1337	Windsor-Essex Catholic District School Board
1338	London District Catholic School Board
1339	St. Clair Catholic District School Board
1340	Toronto Catholic District School Board
1341	Peterborough Victoria Northumberland and Clarington Catholic District School Board
1342	York Catholic District School Board
1343	Dufferin-Peel Catholic District School Board
1344	Simcoe Muskoka Catholic District School Board

<b>Code</b>	<b>Range Assigned to School Board Sector</b>
1300-1499	
1345	Durham Catholic District School Board
1346	Halton Catholic District School Board
1347	Hamilton-Wentworth Catholic District School Board
1348	Wellington Catholic District School Board
1349	Waterloo Catholic District School Board
1350	Niagara Catholic District School Board
1351	Brant Haldimand Norfolk Catholic District School Board
1352	Catholic District School Board of Eastern Ontario
1353	Ottawa Catholic District School Board
1354	Renfrew County Catholic District School Board
1355	Algonquin and Lakeshore Catholic District School Board
1356	Conseil scolaire de district du Nord-Est de l'Ontario
1357	Conseil scolaire de district du Grand Nord de l'Ontario
1358	Conseil Scolaire Viamonde
1359	Conseil des écoles publiques de l'est de l'Ontario
1360	Conseil scolaire de district catholique des Grandes Rivières
1361	Conseil scolaire de district catholique du Nouvel-Ontario
1362	Conseil scolaire de district catholique des Aurores boréales
1363	Conseil Scolaire Catholique Providence
1364	Conseil scolaire de district catholique Centre-Sud
1365	Conseil scolaire de district catholique de l'Est ontarien
1366	Conseil scolaire de district catholique du Centre-Est de l'Ontario
1405	Rainy River District School Board
1406	Superior-Greenstone District School Board
1430	Nipissing-Parry Sound Catholic District School Board
1433	Kenora Catholic District School Board
1434	Superior North Catholic District School Board
1460	Conseil scolaire de district catholique Franco-Nord
1468	James Bay Lowlands Secondary School Board
1471	Moose Factory Island District School Area Board
1472	Moosonee District School Area Board
1487	Penetanguishene Protestant Separate School Board
1490	Bloorview Macmillan School Authority
1491	Campbell Children's School Authority



Code 1300-1499	Range Assigned to School Board Sector
1492	John McGivney Children's Centre School Authority
1493	KidsAbility School Authority
1494	Niagara Peninsula Children's Centre School Authority
1495	Ottawa Children's Treatment Centre School Authority