

Ministry of Education

Education Labour and
Finance Division
900 Bay Street,
Mowat Block
Toronto ON M7A 1L2

Ministère de l'Éducation

Division des relations de
travail et du financement en
matière d'éducation
900, rue Bay,
édifice Mowat
Toronto ON M7A 1L2

**2017: SB33**

TO: Senior Business Officials

FROM: Romina Di Pasquale
Director (A)
Labour and Finance Implementation Branch

Med Ahmadoun
Director
Financial Analysis and Accountability Branch

DATE: **December 5, 2017**

SUBJECT: **2016-17 Financial Statements Forms for
School Authorities (Isolate Boards)**

We are pleased to inform you that the 2016-17 Financial Statements forms and related instructions are now available through the Financial Statements link on the "Reporting to the Ministry" section of the Financial Analysis and Accountability Branch (FAAB) website.

Expanded staffing report on Appendix H

As Appendix H is the proxy used to remit funding to the Provincial Benefit Trusts on an ongoing basis, the staffing report on Appendix H has been expanded to include reporting on FTE by union group and to include reporting on the number of hours used to calculate one FTE.

Submission of Financial Reports

The Financial Statements are due to the ministry by **February 9, 2018**. In the event that the Financial Statements are filed after this date, cash flow penalties may be implemented to reduce the school authority's regular cash flow by 50%. Upon submission of the Financial Statements, the ministry will revert back to the normal monthly payment process and will include the total amount withheld up to that point in the monthly payment.

The electronic version of the Financial Statements is to be emailed to financials.edu@ontario.ca.

In the same email please include PDF copies of:

- The Certificate signed by the Chief Executive Officer.
- The audited Financial Statements, including the auditor's report and the accompanying notes

To facilitate the management of our electronic filing, boards are asked to include the following text in the subject line of the email "2016-17 Financial Statements and supporting documentation – Isolate Boards Name".

Contacts

If you have any questions related to the completion of the Financial Statements package, please contact Elain Kwan at (416) 326-9923 or elain.kwan@ontario.ca.

Original signed by

Romina Di Pasquale
Director (A)
Labour and Finance Implementation Branch

Med Ahmadoun
Director
Financial Analysis and Accountability Branch

cc: DSAB Supervisory Officers, DSAB External Auditors