

Ministry of Education

Mowat Block
Queen's Park
Toronto ON M7A 1L2

Ministère de l'Éducation

Édifice Mowat
Queen's Park
Toronto ON M7A 1L2



2018: SB16

TO: Senior Business Officials

FROM: Romina Di Pasquale
Director
Labour and Finance Implementation Branch

Med Ahmadoun
Director
Financial Analysis and Accountability Branch

DATE: September 11, 2018

SUBJECT: 2017-18 Financial Statements (DSB)

We are pleased to inform you that the 2017-18 Financial Statements-related guides and instructions are now available through the Financial Statements link on the “Reporting to the Ministry” section of the [Financial Analysis and Accountability Branch \(FAAB\) website](#).

Training Videos, Questions and Answers Sessions

Instead of providing in person training sessions this year; the ministry is providing its annual financial update through training videos and question and answer (Q&A) sessions. They will highlight changes to the financial statements as well as provide updates in other areas, including:

- Accounting Policy Changes
- Ministry Checking Procedures
- Compliance Audits
- Capital Analysis and Planning Template (CAPT)
- Education Finance Information System (EFIS)
- Capital Policy Changes
- Benefits Transformation
- Appendix H

Prior to the Q&A sessions, boards can view the video recordings (in either French or English) by logging into EFIS and following the link to the 2017-18 Financial Statements, starting Friday, September 14, 2018:



If you have questions after watching the videos, please submit them by email to reporting.entity@ontario.ca with the subject heading “**Q&A Teleconference**” prior to the teleconference you wish to attend. Please note the video recordings will not be broadcast at the Q&A sessions. It is not required to register for the teleconference.

Teleconference #1: Monday September 24, 2018 (English)

Time: 2:30 p.m. – 3:30 p.m.

416-212-8013 or 1-866-633-1033, Conference ID: 9070420

Teleconference #2: Wednesday September 26, 2018 (French)

Time: 2:30 p.m. – 3:30 p.m.

416-212-8013 or 1-866-633-1033, Conference ID: 9070420

Teleconference #3: Friday September 28, 2018 (English)

Time: 2:30 p.m. – 3:30 p.m.

416-212-8013 or 1-866-633-1033, Conference ID: 9070420

We ask that boards communicate with their external auditors to share relevant training material.

OnSIS enrolment data refresh and cut-off

Consistent with the prior years, enrolment data for regular day school from OnSIS is loaded directly into EFIS 2.0 on a daily basis. Any changes made in OnSIS before 6:00 p.m. will be refreshed in EFIS 2.0 by noon of the next working day. This refresh process

will continue until October 2, 2018, using OnSIS data as of 6:00 p.m., October 1, 2018. Boards are advised to review their enrolment information in EFIS 2.0 and make any corrections in OnSIS before the cut-off date.

Although boards are also reporting enrolment for summer school, continuing education and independent study in OnSIS, under the Enrolment Reporting Initiative as outlined in Memorandum 2015:SB35, the enrolment data is not loaded directly into EFIS 2.0.

Boards are still required to input the enrolment data for summer school and continuing education in Schedule 12 and the enrolment data for independent study in Schedule 13, which should agree with what is reported in OnSIS.

VFA facility expenditures data refresh and cut-off

Boards are required to enter capital expenditures data in VFA facility which are funded by the School Condition Improvement allocation, Community Hub allocation and Greenhouse Gas Reduction allocation.

The reported expenditures in VFA facility will be automatically uploaded into EFIS on a daily basis until October 31, 2018.

School level data sign off process

In Memorandum 2017: SB34, the ministry had requested that school boards verify the list of all operating schools for 2017-18 and 2018-19 based on the ministry's most current information. A list of schools for 2017-18 financial statements was made available to school boards on April 30, 2018. School boards were required to notify the ministry of any discrepancies and sign off on the list by June 15, 2018. Any schools that are not on the signed off list are not entitled to school based funding for the 2017-18 Financial Statements.

Submission of Financial Reports

Cash Management Strategy

As noted in Memorandum 2018:SB05, the calculation of the Adjusted Accumulated Surplus and Deferred Revenues (ASDR) balance for the Delayed Grant Payment calculation included a temporary exemption on long-term investments as of August 31, 2018. The temporary exemption for long-term investments is as follows:

- Until the end of February 2019: where interest is pro-rated under the terms of the investment; or
- Until the investment matures: where there is a penalty or interest is lost entirely if redeemed prior to maturity.

To determine the length of the temporary exemptions, boards are required to provide the ministry with detailed information in regards to the balance reported as Investments on

line 1.4 of Schedule 7 in their 2017-18 financial statements submission.

The supporting documents should be submitted as an attachment with the Submission of Financial Reports to the following email: financials.edu@ontario.ca using the name as indicated in the [naming convention](#) file on the FAAB website

Further details on the expanded cash management strategy, announced in Memorandum 2018: B14, will be provided in a forthcoming memo.

Reporting on Use of Local Priorities Fund

In Memorandum 2017: SB32, the ministry informed school boards that additional reporting on the spending of the Local Priorities Fund is required in the 2017-18 Financial Statements. The report template is an excel file with the name "LocalPrioritiesFunding_BoardName.xlsx", which can be downloaded through the "Facilitating Documents" folder in EFIS.

The spending report should be submitted as an attachment with the Submission of Financial Reports to the following email: financials.edu@ontario.ca using the name as indicated in the [naming convention](#) file on the FAAB website.

Capital Analysis and Planning Template (CAPT)

As in previous years, school boards will be required to submit the Capital Analysis and Planning Template (CAPT) as part of the year-end reporting process to the ministry. As a reminder, this template is used for various purposes such as approval to proceed for capital projects requests, capital priorities support tool, tracking system for capital projects and to assess a board's financial capital position. CAPTs will be pre-populated with capital and financial data based on the most recent approved CAPT (2016-17) and any new projects approved by the ministry during the 2017-18 school year. Boards are asked to review and update the CAPT to ensure all approved projects post August 31, 2017 and capital activities during 2017-18 are reflected.

Boards are also required to provide updated information with regards to their financial position, as reported in their 2017-18 financial statements.

CAPTs will be available to boards by late-September. Boards are asked to submit their updated CAPT to the ministry by **November 30, 2018**.

Financial Statements

Please submit your 2017-18 Financial Statements through [EFIS 2.0](#).

In addition, please submit electronically by **November 15, 2018** a copy of the following

documents from board active submission:

- Certificate of the Director of Education
- Compliance Report
- Schedules 1, 1.1, 1.2, 1.3, 9, 10 and 10ADJ
- Section 1A
- The audited financial statements, including the auditor's report and the notes
- Local Priorities Fund – spending report (Excel)
- Investment detail for cash management strategy, if applicable

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

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

The file name used should follow the [naming convention](#) specified on the FAAB website and boards are asked to include the following text in the subject line of the email: "2017-18 Financial Statements Supporting Documentation – DSB ##".

To facilitate the provincial budgeting process, EFIS forms must be submitted by **November 15, 2018**. Due to the timing of board meetings, the ministry understands that the published financial statements, notes to the financial statements and auditor's report may not be finalized by November 15th. If this is the case, these three documents may be submitted after November 15th, but no later than December 3rd. An EFIS submission is still required as of November 15th. If any financial information changes as a result of the board meeting, boards must resubmit the EFIS forms by December 3rd.

Late Submissions

It is important that boards meet the due dates above as the information is needed for the interim reporting in the provincial budget. The ministry will implement cash flow penalties for financial statements that are not received in EFIS by November 15th, 2018 except for instances where the ministry has granted an extension for submission based on extenuating circumstances. In those instances, cash flow penalties will be applied if the board does not submit by the extended date.

The board's regular cash flow will be reduced by 50% where a board has not submitted its financial statements in EFIS by November 15th, 2018 (or a ministry approved extended date as noted above). Upon submission of the financial statements, the ministry will revert back to the normal monthly payment process and will include in the monthly payment the total amount withheld up to that point.

Contacts

For questions on the financial statements package, please contact your ministry

Financial Analyst. The complete listing of the Financial Analysts and their contact information can be found on the FAAB website under the "[Contact Us](#)" section.

For questions relating to the TCA detail input and activities for tangible capital asset reporting, contact:

Name	Phone	Email
Patrick Pelletier	(416) 325-3314	Patrick.Pelletier@ontario.ca

For user/navigation assistance on EFIS, contact:

Name	Phone	Email
Hao Qin	(416) 327-4024	Hao.Qin@ontario.ca
Rani Hemaïd	(416) 325-2058	Rani.Hemaïd@ontario.ca
Emily Wells	(416) 325-2036	Emily.Wells@ontario.ca

For login assistance, contact:

Name	Phone	Email
EFIS Support	N/A	efis.support@ontario.ca

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cc: Directors of Education