

**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,  
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Toronto ON M7A 1L2

**2018: SB22**

**TO:** Secretary Treasurers of School Authorities  
(Isolate Boards)

**FROM:** Romina Di Pasquale  
Director  
Labour and Finance Implementation Branch

Med Ahmadoun  
Director  
Financial Analysis and Accountability Branch

**DATE:** **November 16, 2018**

**SUBJECT:** **2017-18 Financial Statements Forms for  
School Authorities (Isolate Boards)**

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We are pleased to inform you that the 2017-18 financial statements forms and related instructions are now available. The Excel forms, along with the instructions for completion will be provided to each authority separately.

**Submission of Financial Reports**

The financial statements are due to the ministry by **January 15, 2019**. 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](mailto: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, please include the following text in the subject line of the email "2017-18 financial statements and supporting documentation – Isolate Board's 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](mailto:elain.kwan@ontario.ca).

Original signed by

Romina Di Pasquale  
Director  
Labour and Finance Implementation  
Branch

Med Ahmadoun  
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Financial Analysis and Accountability  
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cc: Isolate board supervisory officers, Isolate board external auditors