



MEMORANDUM

TO: School Council Chairs

FROM: Michael Carson, Chief Financial Officer

DATE: 18 June 2018

RE: School Council Year-End Financial Reporting

As you may be aware, school councils are established under the authority of the *Education Act*. Ontario Regulation 612/00 made under the *Act* requires that a school council prepare and submit to the Board an annual report on its activities (including fundraising activities). The District is also required to summarize in its financial statements the financial activities of school councils.

I am requesting your assistance in meeting the reporting requirements. The table below shows the information that is required from your school council. Please note that individual school councils will not be identified in the District's financial statements because the amounts that you provide are consolidated with those from all other school councils for financial reporting purposes. The amounts reported will not affect the budget allocated to the school. The school's budget is based on enrolment.

The table assumes that your school council's financial reporting year will end on 31 July, but it is also recognized that your school council may have a June or August year-end. If this is the case, please provide the information based on your year-end and amend the dates shown in the table. Please ensure your opening balance for this year matches your closing balance from the previous year's report. Your opening balance plus your funds raised less your funds spent should equal your closing balance.

School Name	Hopewell Avenue Public School	
School Council Chair	Daphne Dumbrille/Deborah Gomes-Schultz	
Opening balance of all reconciled bank accounts, investments and cash on hand on August 1, 2017	\$ 31,409.95	
The amount raised by school council during the year August 1, 2017 and July 31, 2018	\$28,326.47	
The amount spent by school council during the year August 1, 2017 and July 31, 2018 <ul style="list-style-type: none">Note: this includes \$19,590.74 in expenses incurred for the previous year's council budget that were not reconciled in the closing balance	\$40,157.18	

for FY2017	
Closing balance of all reconciled bank accounts, investments and cash on hand on July 31, 2018	\$19,579.24

Please send the information by email to yearendfinancials@ocdsb.ca by 21 September 2018. Providing the information by this date will enable Finance staff to prepare the consolidated financial statements to meet the Ministry of Education's reporting timeline.

In cases where your school council's banking arrangements are administered by the school, it is not necessary to provide this information because the school council's financial information will be reflected within the school's financial report; however, please advise Michelle Klein at michelle.klein@ocdsb.ca if your school council is in this category.

I appreciate your assistance in meeting the reporting requirements. If you have any questions, please contact Michelle Klein at (613) 596-8211 ext. 8352.