



## MEMORANDUM

TO: School Council Chairs

FROM: Michael Carson, Chief Financial Officer

DATE: 14 June 2016

RE: School Council Year-End Financial Reporting

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As you may know, 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 asking for 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	Stittsville Public School	
School Council Chair	Shannon Helleman and Sabrina Kemp	
Opening balance of all reconciled bank accounts, investments and cash on hand on August 1, 2015		\$ 34,875
The amount raised by school council during the year August 1, 2015 and July 31, 2016		\$78,963
The amount spent by school council during the year August 1, 2015 and July 31, 2016		\$68,475
Closing balance of all reconciled bank accounts, investments and cash on hand on July 31, 2016		\$45,363

Please send the information by email to [yearendfinancials@ocdsb.ca](mailto:yearendfinancials@ocdsb.ca) by 21 September 2016. Providing this information by this date will allow our 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, the school council is not required to provide this information because the school's annual report would cover these requirements; however, please advise Lynn McCarville at [lynn.mccarville@ocdsb.ca](mailto:lynn.mccarville@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 Lynn McCarville at (613) 596-8211 ext. 8352.