

SIR WILFRID LAURIER SCHOOL BOARD

Balance Sheet As at June 30

2017

2016

FINANCIAL ASSETS

Cash (Bank Overdraft)	\$ (3,181,397)	\$ 1,706,912
Grants Receivable - Operations	18,682,855	14 897 291
Grants Receivable - Fixed Assets	997,445	1,047,438
Grants Receivable - Financing	19,525,668	20,677,155
School Taxes Receivable	3,666,227	3,901,797
Accounts Receivable	4,761,264	3,568,191
TOTAL FINANCIAL ASSETS	44,452,062	45,798,784

LIABILITIES

Short-term Debt	16,300,000	17,995,385
Accounts Payable and Accrued Liabilities	14,602,745	17,516,134
Deferred Contributions – Aquisition of Fixed Assests	2,991,457	2,955,312
Deferred Revenues	1,992,805	1,587,443
Employee future benefits Provision	9,532,262	9,150,502
Long-term Debt, assumed by the School Board	3,208,001	4,003,045
Long-term Debt, subsidized	105,922,893	97,584,580
Environmental Liabilities	373,765	442,780
Other Liabilities	1,580,310	1,265,529
TOTAL LIABILITIES	156,504,238	152,500,710

NET FINANCIAL ASSETS (NET DEBT)

(112,052,176)

(106,701,926)

NON-FINANCIAL ASSETS

Fixed Assets	118,833,543	113,551,989
Prepaid Expenses	21,118	35,230
TOTAL NON-FINANCIAL ASSETS	118,854,661	113,587,219

ACCUMULATED SURPLUS

\$ 6,802,485

\$ 6,885,293

SIR WILFRID LAURIER SCHOOL BOARD

Operating results

For the period ended June 30

2017

2016

REVENUES

Operating Grants	\$ 112,137,973	\$ 108,753,084
Other Grants and Contributions	669,819	917,395
Taxation Revenue	33,709,635	31,886,302
Tuition and Fees	2,237,507	1,861,915
Goods and Services Revenue	8,330,901	8,435,347
Other Revenues	3,180,552	2,910,348
Depreciation of deferred revenues related to the acquisition of fixed assets	242,932	346,799
TOTAL REVENUES	160,509,319	155,111,190

EXPENSES

Educational Activities	82,504,907	78,312,858
Educational Support Activities	28,531,959	26,841,023
Complementary Services	17,407,707	17,686,703
Administrative Activities	7,487,760	7,421,972
Buildings and Equipment	16,621,393	16,868,609
Other Related Activities	7,656,641	7,770,415
Variation in Employee Future Benefits Provision	381,760	317,691
Loss (gain) on disposal of Fixed Assets		(33,634)
TOTAL EXPENSES	160,592,127	155,185,637

OPERATING SURPLUS (DEFICIT)

\$ (82,808) \$ (74,447)

SIR WILFRID LAURIER SCHOOL BOARD

STATEMENT OF ACCUMULATED SURPLUS (DEFICIT)
For the period ended June 30

	2017	2016
ACCUMULATED SURPLUS (DEFICIT), BEGINNING	\$ 6,885,293	\$ 6,959,740
OPERATING SURPLUS (DEFICIT)	<u>(82,808)</u>	<u>(74,447)</u>
ACCUMULATED SURPLUS (DEFICIT), ENDING	<u>\$ 6,802,485</u>	<u>\$ 6,885,293</u>