

SIR WILFRID LAURIER SCHOOL BOARD

**Balance Sheet
As at June 30**

2016

2015

FINANCIAL ASSETS

Cash (Bank Overdraft)	\$ 1,706,912	\$ 349,740
Grants Receivable - Operations	14,897,291	16 029,316
Grants Receivable - Fixed Assets	1,047,438	1,293,745
Grants Receivable - Financing	20,677,155	22,502,651
School Taxes Receivable	3,901,797	2,978,171
Accounts Receivable	3,568,191	2,867,241
Other Assets	-	1,663
TOTAL FINANCIAL ASSETS	45,798,784	46,022,527

LIABILITIES

Short-term Debt	17,995,385	8,000,000
Accounts Payable and Accrued Liabilities	17,516,134	19,094,180
Deferred Contributions – Aquisition of Fixed Assests	2,955,312	3,287,027
Deferred Revenues	1,587,443	738,826
Employee future benefits Provision	9,150,502	8,832,811
Long-term Debt, assumed by the School Board	4,003,045	4,782,929
Long-term Debt, subsidized	97,584,580	96,911,749
Environmental Liabilities	442,780	467,370
Other Liabilities	1,265,529	1,464,387
TOTAL LIABILITIES	152,500,710	143,579,279

NET FINANCIAL ASSETS (NET DEBT)

(106,701,926)

(97,556,752)

NON-FINANCIAL ASSETS

Fixed Assets	113,551,989	104,138,360
Prepaid Expenses	35,230	378,132
TOTAL NON-FINANCIAL ASSETS	113,587,219	104,516,492

ACCUMULATED SURPLUS

\$ 6,885,293

\$ 6,959,740

SIR WILFRID LAURIER SCHOOL BOARD

Operating results

For the period ended June 30

2016

2015

REVENUES

Operating Grants	\$ 108,753,084	\$ 110,210,583
Other Grants and Contributions	917,395	676,370
Taxation Revenue	31,886,302	29,891,403
Tuition and Fees	1,861,915	2,247,323
Goods and Services Revenue	8,435,347	8,521,473
Other Revenues	2,910,348	2,619,820
Depreciation of deferred revenues related to the acquisition of fixed assets	346,799	340,426
TOTAL REVENUES	155,111,190	154,507,398

EXPENSES

Educational Activities	78,312,858	78,245,053
Educational Support Activities	26,841,023	27,332,481
Complementary Services	17,686,703	17,651,936
Administrative Activities	7,421,972	8,205,436
Buildings and Equipment	16,868,609	16,944,382
Other Related Activities	7,770,415	6,913,924
Variation in Employee Future Benefits Provision	317,691	(84,884)
Loss (gain) on disposal of Fixed Assets	(33,634)	(296,811)
TOTAL EXPENSES	155,185,637	154,911,517

OPERATING SURPLUS (DEFICIT)

\$ (74,447) \$ (404,119)

SIR WILFRID LAURIER SCHOOL BOARD

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

	2016	2015
ACCUMULATED SURPLUS (DEFICIT), BEGINNING	\$ 6,959,740	\$ 7,363,859
OPERATING SURPLUS (DEFICIT)	<u>(74,447)</u>	<u>(404,119)</u>
ACCUMULATED SURPLUS (DEFICIT), ENDING	<u>\$ 6,885,293</u>	<u>\$ 6,959,740</u>