

J.M. Denyes

Nostalgic anniversary

J. M. Denyes School, Milton's second public school celebrated its 25th anniversary Saturday night with a fun-filled reunion.

All former students and staff were invited, and the 250 who came were treated to cakes made by the students, joined together to represent the architecture of the school.

The first students moved into J. M. Denyes School Jan. 17, 1955 to give relief to the century-old Bruce St. School, the only public school in Milton until that time.

William Siddall was the first principal of the six-room school named after J. M. Denyes who served as Inspector for Halton Public School Board for 25 years from 1913 to 1938.

In September 1954, the cornerstone was ready to be placed, and included in the tube which was incorporated in the stone was a list of the names of pupils and staff as well as a copy of The Champion containing a picture of the sod turning held earlier that year in what was then just a muddy field on the edge of town.

Kindergarten was started in this new school for the first time under the Public School Board. The need for expanding the school was evident, even as the first students moved in. An addition was started that August which made four more classrooms available for November. Official opening was held in December.

Growth did not stop here, however—in 1959 six more classrooms were added and the staff room was enlarged. This was followed by further expansion in 1971 when a gymnasium and resource centre were built.

Now the school has 540 students from kindergarten to Grade 5 including seven students from E. C. Drury School for the Hearing Impaired who have been integrated

into normal classroom settings.

The late J. M. Denyes in 1957 donated a needle-point chair which he had made to the school, and his family gave the school a \$500 bond which will mature in 1983 to be used to purchase a special piece of equipment for the school.

In 1955, J. M. Denyes School stood in the middle of a field and a special road had to be built to reach the school. Since that time Milton has spread and grown to surround the school with residences and side streets.

Saturday evening former principals including Mr. Siddall, Edgar W. Foster, Wes J. Clow, and Len Kay and Fred Young the current principal addressed the crowd.

Miss Margaret Gemmill, who taught at Bruce St. and then Denyes for a total of 38 years until her retirement in 1963 returned to cut the cake at the anniversary celebration.

Mr. Young told the gathering there is "a great sense of community in this part of the town" and expressed thanks to the staff, students and the Denyes Communication Association for help in organizing the party.



Fancy cake. A Milton teacher for 36 years, Miss Margaret Gemmill was back in town Saturday and cut the birthday cake(s) at J. M. Denyes School's 25th anniversary celebration. With her are former principals Wes Clow and Bill Siddall (left), former super-

vising principal Edgar Foster, present principal Fred Young and former principal Len Kay (right). Students made the cakes, formed in the shape of the school.

Mayor Don Gordon presented a certificate from the town and its citizens, congratulating the school on 25 years. Trustee Bill Lawson, Mr. Denyes daughter Dorothy Denyes and the 1955 board chairman Mike Ledwith also spoke briefly, and school secretary Eileen Martin and former vice-principals Irma Coulson and Milree Armstrong were introduced.



Old times. Long-time Denyes teacher Erna Arbic greets 1955 school board chairman Mike Ledwith at the Denyes 25th anniversary party Saturday.

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THE HALTON BOARD OF EDUCATION 1979 Financial Statements & Auditors' Report

Consolidated Balance Sheet as at December 31, 1979

Assets	1979	1978
Current Assets		
Cash	\$ 9,598	\$ 10,954
Investments at cost	1,500,000	4,000,000
Accounts receivable	4,191,545	3,693,672
Prepaid expense	5,880	5,786
Other current assets	173,448	126,766
Total Current Assets	\$ 5,880,471	\$ 7,837,178
Capital outlay to be recovered in future years	40,837,160	41,708,626
Total Assets	\$46,717,631	\$49,545,804
Liabilities		
Current Liabilities		
Bank and other short-term borrowing	\$ 857,449	\$ 764,054
Accounts payable and accrued liabilities		
Municipalities		
Over-requisition (elementary)	553,745	506,941
Over-requisition (secondary)	771,595	363,101
Other	4,597,718	4,403,661
Other current liabilities	175,923	141,296
Total Current Liabilities	\$ 6,956,430	\$ 6,179,053
Net long-term liabilities (Note No. 3)	38,871,803	41,708,626
Reserve for working funds	300,000	600,000
Equity in reserve funds	589,398	748,902
Unexpended capital funds		309,223
Total Liabilities	\$46,717,631	\$49,545,804

NOTES TO 1979 FINANCIAL STATEMENTS

NOTE NO. 1—ACCOUNTING POLICIES

ACCURAL ACCOUNTING

The accrual method for reporting revenue and expenditure has been used with the exception of reporting of charges for net long-term liabilities. Principal and interest are not accrued from the due date of payment to the end of the fiscal year.

FIXED ASSETS

Fixed Assets are charged to current expenditure unless financed by long-term debt. Principal and interest charges on net long-term liabilities are included in expenditure in the period due.

Fixed Assets, including Capital Leases, described as capital outlay to be recovered in future years, are included on the Balance Sheet only to the extent of the balances of the related net long-term liabilities outstanding and of the related temporary financing at the end of the fiscal year.

LIABILITIES PAYABLE IN U.S.A. CURRENCY

Net long-term liabilities payable in U.S.A. dollars are stated at par value with Canadian dollars. The amount outstanding at December 31, 1979 is \$1,015,400 U.S. If the total of this liability is expressed in Canadian dollars at the exchange rate prevailing at December 31, 1979, the liability is increased by \$166,526.

NET LONG-TERM LIABILITIES

Debentures are recorded as unmatured debenture debt in the year of sale.

NOTE NO. 2—LIABILITY FOR SICK LEAVE BENEFITS

a) Under the sick leave benefit plan unused sick leave can accumulate and employees may become entitled to a cash payment on retirement after 10 years of consecutive service with the Board immediately prior to retirement.

b) Retirement gratuities paid in 1978 — \$205,158
Retirement gratuities paid in 1979 — \$274,277

c) These accumulated days, to the extent that they could be used to determine the cash payment to an employee on retirement, amount to \$25,669. No provision has been made on account of the sick leave benefit plan.

NOTE NO. 3—NET LONG-TERM LIABILITY REPAYMENTS

Of the net long-term liabilities outstanding of \$38,871,803 principal amounting to \$14,385,565 plus interest amounting to \$12,733,593 is payable over the next five years as follows:

	Principal	Interest	Total
1980	\$ 2,886,032	\$ 2,946,148	\$ 5,832,180
1981	2,853,814	2,746,474	5,600,288
1982	2,804,281	2,547,046	5,351,327
1983	2,861,939	2,349,044	5,210,983
1984	2,979,499	2,144,881	5,124,380
Total	\$14,385,565	\$12,733,593	\$27,119,158

On December 31, 1979, the Board was in the process of negotiating a debenture in the amount of \$2,000,000 for the purpose of financing the E. C. Drury Capital project.

The funds were actually received on February 18, 1980, and are not reflected in the net long term liabilities outstanding.

NOTE NO. 4—DEBT CHARGES AND CAPITAL LOAN INTEREST

The Revenue Fund expenditure for debt charges and capital loan interest includes principal and interest payments as follows:

	Elementary	Secondary
Principal payments on long-term Liabilities	\$ 1,516,440	\$ 1,320,383
Interest payments on long-term Liabilities		1,520,066
Interest payments on temporary financing of capital projects		50,346
	\$ 3,036,506	\$ 3,045,524

NOTE NO. 5—CONTRACTUAL OBLIGATIONS AND CONTINGENT LIABILITIES

a) The contractual obligations (contracts for construction of buildings) which are significant and which are not reflected on the Board's balance sheet amount to \$3,171,216.

b) Significant contractual obligations reported in the financial statements include the accrual for salaries being negotiated for 1979 amounting to \$736,450 which is included on the offer voted on by the secondary school teachers on February 21, 1980.

Approved: Bill Herd
Chairman of the Board

E. S. Lavender
Director of Education

AUDITORS' REPORT

To The Supporters of The Halton Board of Education.

We have examined the Consolidated Balance Sheet of the Halton Board of Education as at December 31, 1979, the Revenue Fund Statement of Operations, and the Capital Fund Statement of Operations for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such other tests and procedures as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Board as at December 31, 1979 and the results of its operations for the year then ended in accordance with generally accepted accounting principles for Ontario school boards applied on a basis consistent with that of the preceding year.

Burlington, Ontario,
March 14, 1980

MacGillivray & Co.
CHARTERED ACCOUNTANTS
(Municipal licence number 908)

Published by: The Halton Board of Education as required by Provincial Legislation

REVENUE FUND STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1979

Expenditure	Elementary		Secondary (including Trainable Retarded)	
	1979	1978	1979	1978
Business Administration	\$ 573,404	\$ 527,617	\$ 596,182	\$ 546,543
Computer Services	35,167		82,057	
Instruction	33,161,528	30,500,376	36,699,647	34,057,685
Educational Services	896,868	770,327	549,039	507,633
Attendance, Health and Food Services	2,068	3,200	64,431	55,586
Plant Operations and Maintenance	5,136,117	4,759,429	4,777,277	4,399,616
Transportation	1,261,297	1,111,624	1,002,164	881,650
Tuition Fees	47,930	30,129	196,424	160,100
Capital Expenditure (non-allocable)	901,760	462,025	197,203	75,248
Other Operating Expenditure	182,755	87,589	222,965	120,369
Debt Charges and Capital Loan Interest (Note No. 4)	3,036,506	3,038,504	3,045,524	3,072,509
Non-Operating Expenditure—excluding transfers to reserves	463,409	581,111	294,165	421,496
Total Expenditure	\$45,698,809	\$41,871,931	\$47,727,078	\$44,298,435
Recovery of Expenditure				
Other School Boards—Tuition Fees and Miscellaneous	\$ 92,452	\$ 114,886	\$ 123,005	\$ 102,345
Government of Ontario, Tuition Fees and Miscellaneous	31,519	125,915	238,807	281,749
Government of Canada	99,899	64,515	18,413	28,834
Individuals—Tuition Fees	15,967	10,470	272,739	241,352
Other Revenue, excluding transfers from reserves	873,640	1,247,694	299,781	206,108
Total Recovery of Expenditure	\$ 1,113,477	\$ 1,563,480	\$ 952,745	\$ 860,388
Net Expenditure	\$44,585,332	\$40,308,451	\$46,774,333	\$43,438,047
Financing of Net Expenditure				
Government of Ontario				
General Legislative Grants	\$21,993,144	\$20,355,909	\$25,816,007	\$24,217,906
Local Taxation				
Previous year's over-requisition	514,564	1,274,250	385,561	977,373
Local taxation raised in the current year	22,389,972	19,718,428	21,009,442	18,605,969
Decrease/(increase) in reserve for working funds	241,397	(533,195)	334,918	
Total	\$45,139,077	\$40,815,392	\$47,545,928	\$43,801,148
To be applied to following year's taxation:				
Net (over) requisition	(553,745)	(506,941)	(771,595)	(363,101)
Total	\$44,585,332	\$40,308,451	\$46,774,333	\$43,438,047

CAPITAL FUND STATEMENT OF OPERATIONS

FOR THE YEAR ENDED DECEMBER 31, 1979

	1979	1978
Capital Expenditure		
Fixed Assets and Work in Progress		
Buildings, Furniture and Equipment	\$ 3,423,463	\$ 2,879,488
School Sites and Improvements to Sites	123,082	(11,225)
Pupil Transportation Vehicles	15,517	
Other	2,699	1,291
Total	\$ 3,564,761	\$ 2,869,554
Less Federal Sales Tax Refund	(20,010)	(32,592)
Total Capital Expenditure	\$ 3,544,751	\$ 2,836,962
Capital Financing		
Unexpended Funds at Beginning of Year, or (Balance at Beginning of year not permanently financed)		
—Elementary	\$ 297,369	\$ (422,042)
—Secondary	11,854	(467,685)
Long-Term Liabilities issued and sold		3,321,000
Capital Expenditure from the Revenue Fund	1,270,402	714,912
Transfer to the Revenue Fund	(230)	
Balance at end of Year not Permanently Financed or (Unexpended Funds at End of Year)		
—Elementary	42,451	(297,369)
—Secondary	1,922,905	(11,854)
Total	\$ 3,544,751	\$ 2,836,962

ELDERLY PENSIONERS' TAX ASSISTANCE

HOME OWNERS
IN THE
TOWN OF MILTON

APPLICATIONS MUST BE MADE EACH YEAR FOR THE \$150.00 CREDIT

To qualify, the owner or the spouse of the owner must:

- Be 65 years of age or more by April 30/80.
- Be in receipt of the Monthly Guaranteed Income Supplement provided under the Old Age Security Act (Canada).
- Occupy the property on which the Municipal taxes are imposed and,
- Have been continuously assessed as the owner of this residential real property in the Town of Milton for not less than five (5) years immediately preceding April 30, 1980.

Cheques for the \$150.00 Elderly Pensioners' Tax Assistance Programme will be mailed out after the final instalment of taxes has been paid.

Application forms are available from the Office of the Director of Finance/Treasurer Town Hall, 251 Main Street East, Milton, Ontario, L9T 1P1. For further information, please call 878-7211 Ext. 43.

Applications will be accepted up to and including June 30, 1980.