

THE SIMCOE COUNTY BOARD OF EDUCATION DECEMBER 31, 1975 - AUDITORS REPORT

To The Simcoe County Board of Education

(5) SICK LEAVE BENEFITS

We have examined the Balance Sheet of The Simcoe County Board of Education as at December 31, 1975 and the Revenue Fund Statement of Operations, the Statement of Revised Net Revenue Fund Requirement and the Capital Fund Statement of Operations for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Under the sick leave benefit plan, unused sick leave can accumulate and employees may become entitled to a cash payment when they leave the boards' employment.

In our opinion these financial statements present fairly the financial position of the Board as at December 31, 1975, and the results of its operations for the year then ended, in accordance with accounting principles generally accepted for Ontario school boards applied on a basis consistent with that of the preceding year except for the change in accounting for fixed assets as described in note 2.

These accumulated days, to the extent they may be used to determine the cash payment to an employee on terminating, amount to approximately \$223,000 at the end of the year. No provision has been made on account of the sick leave benefit plan.

Toronto, Ontario
March 12, 1976

Jarrett, Goad & Elliott
Chartered Accountants
Licence No. 370

THE SIMCOE COUNTY BOARD OF EDUCATION DECEMBER 31, 1975 NOTES TO FINANCIAL STATEMENTS

(1) ACCRUAL ACCOUNTING

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

(2) FIXED ASSETS

Fixed assets are charged to current expenditures 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 are included in 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.

For 1974 and prior years, fixed assets were reported at cost.

(3) NET LONG-TERM LIABILITIES

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

(4) RESERVE FOR WORKING FUNDS

The reserve for working funds at December 31, 1975, is applicable to the elementary and secondary school operation of the Board as follows:

Elementary	\$1,115,261
Secondary	1,176,031
	<u>2,291,292</u>

BALANCE SHEET as at December 31, 1975

ASSETS	1975	1974
Current Assets		
Cash	\$ 120,941	\$ 416,984
Investments at cost	2,000,000	2,000,000
Account receivable		
Under-requisitions (elementary)	264	15,449
Under-requisitions (secondary)	6,727	2,927
Other	3,076,409	2,280,599
Prepaid expense	128,974	12,836
Other current assets		133,988
Total current assets	5,333,315	4,862,783
Capital outlay to be recovered in future years	30,164,792	31,452,772
	<u>\$35,498,107</u>	<u>\$36,315,555</u>

(6) PRIOR YEARS' ADJUSTMENTS

The net over requisitions, as reported in 1974, have been decreased in Elementary and increased in Secondary as a result of revisions in the general legislative grant, and mill rate subsidy for 1974, by the Ministry of Education subsequent to the filing of the financial statements. A change in the school board's share of the tax on telephone gross receipts in the Municipality of Rama is attributable to the change.

	As Filed	Increase (Decreased)	Revised
Elementary	\$411,944	\$(32,866)	\$379,078
Secondary	\$415,852	\$12,509	\$428,361

(7) DEBT CHARGES

The expenditure for debt charges reported in the Revenue Fund Statement of Operations includes principal and interest payments as follows:

Principal payments on long-term liabilities	\$1,761,040
Interest payments on long-term liabilities	2,100,515
	<u>\$3,861,555</u>

(8) CONTRACTUAL OBLIGATION

As at December 31, 1975 the Board has a contract for the construction of a new secondary school which is approximately 60 per cent complete at the end of the year. The contract will be completed in 1976 for a scheduled school opening of September 1, 1976.

The estimated cost to the school board during 1976 of completion of the project is \$1,000,000 to be expended out of current revenues of 1976.

(9) DEFERRED REVENUE

The board has included in its accounts of prior years the amount of \$26,124 as deferred revenue of schools for the trainable retarded resulting from the 1969 amalgamation of school boards. During 1975 upon consultation with the Ministry of Education for the Province of Ontario the board took this amount in as revenue and has reported it at code point 0227, ME325-6 Secondary.

REVENUE FUND STATEMENT OF OPERATIONS FOR ELEMENTARY SCHOOL PURPOSES For the year ended December 31, 1975

EXPENDITURE	1975	1974
Business administration	\$ 442,211	\$ 376,231
Computer services	41,340	41,738
Instruction	19,322,197	15,033,495
Education services	143,225	120,649
Attendance, health and food services	52,759	37,348
Plant operation and maintenance	3,977,972	3,364,517
Transportation	1,932,688	1,621,165
Tuition fees	4,051	7,245
Capital expenditure (non-allocable)	1,729,238	1,035,666
Other operating expenditure	54,437	48,067
Debt charges and capital loan interest	2,187,455	2,204,863
Non-operating expenditure excluding transfers to reserves	120,918	105,515
Total Expenditure	\$30,008,491	\$23,996,499
RECOVERY OF EXPENDITURE		
Other school boards - tuition fees and miscellaneous	98,510	81,746
Government of Ontario, tuition fees and miscellaneous	278,703	145,709
Government of Canada	75,585	66,018
Individuals - tuition fees	2,294	4,962
Other Revenue, excluding transfers from reserves	169,472	192,850
Total Recovery of Expenditure	624,564	491,285
Net Expenditure	\$29,383,927	\$23,505,214
FINANCING OF NET EXPENDITURE		
Government of Canada		
General Legislative Grants	\$18,324,609	\$14,680,000
Local Taxation		
Previous year's over (under) requisition	379,078	324,550
Local taxation raised in the current year	10,882,475	9,012,608
Decrease (increase) in reserve	---	(100,000)
Total	11,261,553	9,237,158
To be applied to following year's taxation:		
Net under (over) requisition	(202,235)	(411,944)
Total	\$29,383,927	\$23,505,214

REVENUE FUND STATEMENT OF OPERATIONS FOR SECONDARY SCHOOL PURPOSES For the year ended December 31, 1975

EXPENDITURE	1975	1974
Business administration	\$ 391,790	\$ 334,167
Computer Services	36,660	37,012
Instruction	18,835,901	15,025,549
Educational Services	77,122	64,968
Attendance, health and food services	36,622	23,373
Plant operation and maintenance	2,960,693	2,591,334
Transportation	1,311,306	1,086,112
Tuition Fees	84,632	62,423
Capital Expenditure (non-allocable)	1,875,491	41,533
Other Operating Expenditure	39,094	26,943
Debt charges and capital loan interest	1,674,100	1,733,327
Non-operating expenditure excluding transfers to reserves	111,481	86,994
Total Expenditure	\$27,434,892	\$21,113,735
RECOVERY OF EXPENDITURE		
Other school boards - tuition fees and miscellaneous	403,329	369,404
Govt. of Ontario, tuition fees and miscellaneous	230,582	176,032
Government of Canada	88,550	76,982
Individuals - tuition fees	131,492	91,376
Other Revenue, excluding transfer from reserves	177,694	245,084
Total Recovery of Expenditure	\$1,031,647	\$958,878
Net Expenditure	\$26,403,245	\$20,154,857
FINANCING OF NET EXPENDITURE		
Government of Canada		
General Legislative Grants	\$16,987,332	\$12,459,635
Local Taxation		
Previous year's over (under) requisition	428,361	363,800
Local taxation raised in the current year	9,042,128	7,847,274
Decrease (increase) in reserve	---	(100,000)
Total	\$9,470,489	\$8,111,074
To be applied to following year's taxation:		
Net under (over) requisition	(54,576)	(415,852)
Total	\$26,403,245	\$20,154,857

CAPITAL FUND STATEMENT OF OPERATIONS For the year ended December 31, 1975

CAPITAL EXPENDITURE	1975	1974
Fixed Assets and Work in Progress		
Buildings, furniture and equipment	\$4,307,092	\$2,017,951
School sites and improvements to sites	86,280	196,844
Pupil transportation vehicles	43,834	32,403
Other	7,293	19,090
Total	\$4,444,499	\$2,266,488
Less Federal Sales Tax Refund	46,318	41,274
Total Capital Expenditure	\$4,398,181	\$2,225,214
CAPITAL FINANCING		
Unexpended Funds at beginning of year or (Balance at beginning of year not permanently financed)		
- elementary	\$(521,417)	\$(171,623)
- secondary	(44,089)	181,101
Long-term liabilities issued and sold	592,000	406,000
Capital expenditure from the revenue fund	3,910,709	1,259,891
Transfer to the revenue fund	(45,058)	(15,661)
Balance at end of year not permanently financed - elementary	339,189	521,417
- secondary	166,847	44,089
Total	\$4,398,181	\$2,225,214

J. M. Ramsay, Director of Education Wm. Brown, Chairman of the Board

In Victoria Harbour

Bridal shower for Mary Alphonse held recently at St. Mary's parish hall

by Lorraine Kindy

A bridal shower was held in St. Mary's parish hall, Victoria Harbour on Tuesday, May 18 in honour of Miss Mary Alphonse who will be the bride of Brad Armstrong of Orillia on June 5.

Her bridesmaids Cheryl Langridge, Theresa Grozelle, Jeannie Alphonse, and Marlene Moreau helped her open her gifts. The community gift was a blender and a soup tureen. Mary thanked everyone for the lovely gifts and the CWL for organizing it. A lovely lunch under the sponsorship of Grace Brousseau was enjoyed.

visited Mr. and Mrs. Don Eplett of Mitchell and also visited Captain Ted Belcher of the ship Algorai at the elevator at Goderich.

A number of area teenagers spent the weekend at the Cayuga car races. Mr. and Mrs. L.B. Garry visited Mr. and Mrs. Paul Kindy for the weekend.

Mr. and Mrs. Leo Meehan and family spent the weekend at their trailer.

Stephen Lewis guest of NDP riding association

Stephen Lewis, Leader of the Opposition, will be the guest speaker Wednesday, June 2, at the Victoria Harbour Public School, Victoria Harbour, when Simcoe East New Democrats select their candidate for the next Ontario provincial election.

Mother's Day
The children of St. Paul's Presbyterian Church, Victoria Harbour took part in a Mother's Day service and then presented the mothers with flowers.

There was a presentation made by Mrs. Jill Rowland to Mrs. LeVine Fares for her 50 years service as Sunday School superintendent and as Sunday school teacher.

Visitors Mr. and Mrs. Lorne Belcher and family

Party members and interested members of the public are invited to attend the nomination meeting which commences at 8:00 p.m. Social hour begins at 7:30 and resumes following the business of the meeting, to allow press and public to speak personally with Mr. Lewis.

David Rapson, riding president, announces that delegates will be chosen the same evening to send to the biennial

convention of the Ontario New Democratic Party to be held June 9-12 in Kingston.

Persons responsible for organizing the Nomination Meeting are Paul Delaney of Midland,

riding Vice President; Robin Talbot executive member from Port McNicoll; and Fayne Bullen riding finance chairman. Any of these persons may be contacted for further details.

Joint plan topic at Medonte council

Medonte Council recently heard comments from township consultant M. Brodigan regarding a proposed joint plan for an area of Medonte Township and the Village of Coldwater.

Financial assistance will be available for the preparation of a joint plan.

Township clerk Howard Robinson will be contacting Coldwater Council to discuss the plan.

At the same meeting, fire chief Allan Burt was authorized by council to arrange for the purchase of a fire alarm system with five telephones near each fire hall. Fire alarms are to be obtained as soon as possible.

Huronia Community Calendar

Organizers are invited to publicize their upcoming events free of charge in the Times Community Calendar. Please call the Community Calendar editor at 526-9369 or drop your message into the Midland Times office, 525 Bay Street.

Wednesday, May 26
Huron Social Planning Council annual meeting at The Arch, Yonge Street. Guest speaker Karen Hill, Ontario Welfare Council. Cocktail hour at 6:30 p.m. Dinner 7:00 p.m. Tickets available at the Commodore Hotel and The Arch.

Wednesday, May 26
Huron District Branch of the Canadian Diabetic Association will hold its monthly meeting at 8 p.m. in the 3C Conference Room, Royal Victoria Hospital, Barrie. For further information, write Box 992, Barrie, or phone 728-3820.

Wednesday, May 26
Ladies' Guild of All Saints Anglican Church, Penetanguishene, will hold its annual Spring Buffet Supper. Tickets available from Guild members or call 549-8856, 549-7295. Everyone is welcome to attend.

Wednesday, May 26
St. Paul's United Church, Midland, is holding a Day of Retreat for Women at Camp Simpresca, from 9 a.m. until 3 p.m.

Thursday, May 27
Spring meeting of Midland Lawn Bowling Club, 7:30 p.m. in the auditorium Parkview Public School. Lunch will be served.

Thursday, May 27
Huron Chapter, Registered Nurses Association of Ontario dinner meeting at Holcomb's Restaurant, 77 Colborne Street West, Orillia. Social hour at 6:30 p.m. Guest speaker, Dr. D.L. Vanderburg.

Thursday, May 27
Midland-Penetanguishene Big Brothers Association annual dinner. Cocktails 6 to 7 p.m. Dinner 7 p.m. Speaker Dr. Henry Feenstra, at the Brooklea Golf and Country Club. Contact Larry Houston at Spear's Men's Wear, 526-2061.

Friday, May 28
Euchre party at the Waubushene Legion, 8 p.m. Cash prizes, refreshments and must be over 18.

Saturday, May 29
Auction, Rummage and Bake Sale at 1 p.m. Ray Stanley's barn, Old Fort Road. To support Old Fort Community playground. For pickup call 526-8311.

Saturday, May 29
Rummage Sale, in Knox Presbyterian Church, Midland, at 10 a.m. Auspices Dorothy Lukes Auxiliary. For pickup call 526-2907, 526-6215.

Saturday, May 29
The Midland Chapter of the S.P.E.B.S.Q.S.A. second annual parade of harmony "Strollin' Down Harmony Lane", featuring The Huronia Harmonizers Chorus, Timbre Tones Quartet and the Tri-City Slickers Quartet. Time: 8 p.m. Midland Secondary School auditorium. Tickets available at T and G Remnant Shop, Lamers Paint and Wallpaper, Megaw Real Estate, Alex's Service Centre, Cumming-Nicholson, Johnstone's Music Land, and Dutcher and Corbett Ltd., Elmvalle, or from any Barbershopper.

Saturday, May 29
Georgian Bay Citizen Band Club will hold May Dance at the Port McNicoll Community Centre at 9 p.m. Everyone interested in CB invited. Tickets available from Club members and/or executive.

Saturday, May 29
Sunday, May 30
Hoofbeat '76. Inter Breed Horse Show will be held at Mosley's Park, Barrie, starting at 9 a.m. Saturday.

Sunday, May 30
Ebenezer United Church Anniversary at 11 a.m. Guest speaker, Rev. Robert Lindsay. Special music by the Junior Choir and Minesing Quartet.

Notice
Say did you miss out on getting one of those handy and interesting cookbooks the nurses Alumnae published? "Recipes from a Nurses Scrapbook" - if so you'd better hurry - they've just received their final printing. Cost \$2.00 each. All proceeds to the New Huronia District Hospital. Call Rena Bell 526-5362.

Monday, May 31
Penetanguishene ladies' softball league at 6:30 p.m. the far diamond, John McGuire Park. Registration forms available at Town Office, Penetanguishene. Clearing date May 20.

Monday, May 31
Midland Horticultural Society Spring Flower Show, featuring "Floral Trix for '76", at the Orange Hall, 7 p.m. Demonstration of flower arranging by Mrs. V.J. Unsworth, Scarborough. All are welcome.

Wednesday, June 2
Penetang United Church Women will hold a rummage sale at the Legion Hall, from 1:00 until 4:00 p.m.

Fridays, until June 18
Georgian Bay Lung Association sponsors conditioning program for asthma, chronic bronchitis, emphysema, at Parkview Public School, Midland, Seventh Street entrance, 7:00 p.m.

Friday, June 4
Summer Luncheon, First Presbyterian Church, Penetanguishene. Reserved seatings: 11:30 a.m. 12:00 p.m. 12:30 p.m. and 1:00 p.m. Tickets available, call 549-2185 or 549-8563.

Notice
St. Paul's Co-Operative Nursery School is now accepting registration forms for those interested in enrolling either 3 or 4 year old children for next term. For information regarding enrollment, please contact executive at following numbers: 526-9652 526-4624 526-4504.

Saturday, June 12
Vasey Church Auction, Vasey Community Park, County Rd. 23. Antiques, farm equipment, quilts, baked goods, household articles. Starts 12:00 p.m. Proceeds for Vasey United Church renovation program.

Sunday, June 13
Monday, June 14
An overnight bus tour is being planned to Marineland, Niagara Falls, Ont. to Our Lady of Fatima Shrine, Youngstown, N.Y. and to Our Lady of Victory Shrine, Buffalo, N.Y. For information phone 549-8819.

Saturday, June 19
Old fashioned Band Concert, Little Lake Park, Midland, sponsored by the Simcoe County Recreation Association for the Institutionalized Senior Citizens. Proceeds will be used to carry on a creative activity program during summer months for shut-ins of this area. For information phone 526-9732.

Saturday, June 19
At Little Lake Park, Midland, an old fashioned bandstand will be sponsored by the Simcoe County Recreational Association for the Institutionalized Senior Citizens, which will officially set off Senior Citizen Week. There will be six different types of entertainment, goodies to eat, a bake sale and a craft table.