

*PUBLIC ACCOUNTS*  
*For The Period September 1, 2009 to August 31, 2010*



ILE-A –LA CROSSE SCHOOL DIVISION  
NO. 112  
2008-2009

## **1. School Division Overview**

Ile-A-La Crosse School Division is the legal corporate body charged with the responsibility to provide educating children within the servicing area of Ile-A-La Crosse. The School Division is governed by a seven-member elected board that employs staff to operate the Division on a day to day basis.

Under The Education Act, the Board is required to provide educational programs to meet the student's needs within the School Division. The Director of Education, who is the Board's Chief Executive Officer, is responsible for the administration of the affairs of the School Division. The School Principals implement the educational policies of the board. The Principals are responsible for the staff and operations of Rossignol Community Elementary School and Rossignol High School in Ile-A-La Crosse, Saskatchewan.

In the 2009-2010 school year, the Ile-A-La Crosse School Division employed a staff of 61 full-time persons and an estimated 25 persons on a part-time casual basis to provide services to some 468 pupils.

The Board operated the two schools with a 2009-2010 consolidated budget of \$6,173,068. Refer to page 4 through 6 for a detailed summary of financial operations.

## **2. Introduction to the Public Accounts**

The public accounts for the Ile-A-La Crosse School Division No. 112 have been prepared in accordance with Section 277.1 of The Education Act, 1995 and the applicable regulations. They are intended to present the operating details of the School Division in complementary fashion to the audited financial statement.

To avoid unnecessary duplication, some of the details in the audited statements have been summarized in the public accounts. These accounts are based on the audited financial statements and should be used in conjunction with them. However, the public accounts have not been audited because there is no requirement for such audit.

### 3. Public Accounts Legislation

These public accounts have been prepared according to Section 277.1 of The Education Act, 1995 and the corresponding regulations.

The intent of the public accounts is to make the operation of the School Division more meaningful and understandable to parents, staff and the public at large. As well, the public accounts provide greater accountability to the ratepayers whose taxes provide a significant portion of the Division's revenue.

In general, the public accounts of the Ile-A-La Crosse School Division No. 112 present complementary information about the Division not contained in the audited financial statements or in other documents prepared by the Division such as the annual budget.

The following is a reprint /paraphrase of the relevant clauses of The Education Act, 1995.

#### Section 283

- (1) "On or before June 30 for the fiscal year described in clause 277(a) and November 30 for every fiscal year described in clauses 277(b) and (c), a board of education shall cause to be prepared and presented to the board of education a statement of public accounts of the school division for the preceding year.
- (2) On or before June 30 for the fiscal year described in clause 277(a) and November 30 for every fiscal year described in clauses 277(b) and (c) the conseil scolaire shall cause to be prepared and table at a public meeting of the conseil scolaire a statement of the public accounts of the conseil scolaire for the preceding fiscal year.
- (3) "The public accounts prepared pursuant to subsection (1) shall:
  - a. be open for inspection by any person during regular business hours;
  - b. be printed in sufficient quantity and distributed in a manner to satisfy any requests for copies."
- (4) "Subject to any limitations or requirements that may be prescribed in the regulations, the public accounts prepared pursuant to subsection (1) shall:
  - a. In the case of a board of education, incorporate the audited financial statement of the school division prepared pursuant to clause 85(1)(s);
  - c. show clearly and fully the revenues, expenditures, assets and liabilities of the school division as at August 31 of the preceding fiscal year;

- d. show clearly and fully the state of the operating and capital funds, and of any other funds provided for in this Act, of the school division as at August 31 of the preceding fiscal year ;
  - e. set forth all matters that are required to explain the financial transactions and position of the school division during and at the close of the preceding school year; and
  - f. show clearly and fully:
    - i. the remuneration paid to each employee of the board of education
    - ii. expenditures pursuant to any contract; and
    - iii. expenditures, grants and contributions of goods and services made pursuant to section 87 in the case of a board of education.
- (5) The board of education or the conseil scolaire, as the case may be, shall review and discuss the public accounts prepared pursuant to subsection (1) or (2);
- a. before September 30, 2006 for the fiscal year described in clause 277(b);  
and
  - b. before February 28 for every fiscal year described in clauses 277(b) and (c).

#### 4. Financial Statement Information

##### Statement of Financial Position as at August 31, 2010

|   | 2010             | Restated<br>2009 |
|---|------------------|------------------|
| <b>Financial Assets</b>                           |                  |                  |
| Cash  | 955,928          | 1,937,413        |
| Short Term Investments                            | 3,102,943        | 1,857,361        |
| Accounts Receivable (Note 7)                      | 258,611          | 326,661          |
| Inventories for Sale                              |                  |                  |
| Long Term Investments                             |                  |                  |
| Other Assets                                      |                  |                  |
| <b>Total Financial Assets</b>                     | <b>4,317,482</b> | <b>4,121,435</b> |
| <b>Liabilities</b>                                |                  |                  |
| Bank Indebtedness                                 |                  |                  |
| Provincial Grant Overpayment                      |                  |                  |
| Accounts Payable and Accrued Liabilities (Note 8) | 93,867           | 78,351           |
| Short Term Loans                                  |                  |                  |
| Long Term Debt                                    |                  |                  |
| Liability for Employee Future Benefits (Note 5)   | 50,400           | 43,200           |
| Deferred Revenue (Note 9)                         | 55,011           | 54,780           |
| Other Liabilities                                 |                  |                  |
| <b>Total Liabilities</b>                          | <b>199,278</b>   | <b>176,331</b>   |
| <b>Net Financial Assets (Net Debt)</b>            | <b>4,118,204</b> | <b>3,945,104</b> |
| <b>Non-Financial Assets</b>                       |                  |                  |
| Tangible Capital Assets (Schedule C)              | 18,172,875       | 18,464,731       |
| Inventory of Supplies for Consumption             |                  |                  |
| Prepaid Expenses                                  | 27,004           | 17,927           |

|                                   |                   |                   |
|-----------------------------------|-------------------|-------------------|
| <b>Total Non-Financial Assets</b> | <b>18,199,879</b> | <b>18,482,658</b> |
|-----------------------------------|-------------------|-------------------|

**Consolidated Statement of Changes in Net Financial Assets (Net Debt)  
for the year ended August 31, 2010**

|  | <b>2010<br/>Actual</b> | <b>Restated<br/>2009<br/>Actual</b> |
|--|------------------------|-------------------------------------|
| <b>Net Financial Assets (Net Debt), Beginning of Year</b>    | <b>3,945,104</b>       | <b>3,158,593</b>                    |
| <b>Changes During the Year:</b>                              |                        |                                     |
| Surplus (Deficit) for the Year                               | (109,679)              | 829,847                             |
| Acquisition of Tangible Capital Assets (Schedule C)          | (321,568)              | (603,046)                           |
| Proceeds on Disposal of Tangible Capital Assets (Schedule C) | 46,400                 |                                     |
| Net Loss (Gain) on Disposal of Capital Assets (Schedule C)   |                        |                                     |
| Write-Down of Tangible Capital Assets (Schedule C)           |                        |                                     |
| Amortization of Tangible Capital Assets (Schedule C)         | 567,024                | 560,270                             |
| Net Acquisition of Inventory of Supplies                     |                        |                                     |
| Net Acquisition of Prepaid Expenses                          | (9,077)                | (560)                               |
| <b>Change in Net Financial Assets / Net Debt</b>             | <b>173,100</b>         | <b>786,511</b>                      |
| <b>Net Financial Assets (Net Debt), End of Year</b>          | <b>4,118,204</b>       | <b>3,945,104</b>                    |

Public Accounts  
School Division No. 112 of Saskatchewan  
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