

## **Lester B. Pearson School Board**

### **Financial Statements**

**June 30, 2016**

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## **Independent Auditor's Report**

To the Council of Commissioners of  
Lester B. Pearson School Board

**Raymond Chabot Grant Thornton LLP**  
Suite 2000  
National Bank Tower  
600 De La Gauchetière Street West  
Montréal, Quebec H3B 4L8

Telephone: 514-878-2691  
Fax: 514-878-2127  
[www.rcgt.com](http://www.rcgt.com)

We have audited the accompanying financial statements of Lester B. Pearson School Board, which comprise the statement of financial position as at June 30, 2016 and the statement of operations, the statement of accumulated operating surplus, the statement of changes in net debt and the statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements present fairly, in all material respects, the financial position of Lester B. Pearson School Board as at June 30, 2016 and the results of its activities, the changes in its net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

*Raymond Chabot Grant Thornton LLP<sup>1</sup>*

Montréal  
October 7, 2016

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<sup>1</sup> CPA auditor, CA public accountancy permit no. A117472

# Lester B. Pearson School Board

## Statement of Financial Position

June 30, 2016

	2016	2015
	\$	\$
<b>FINANCIAL ASSETS</b>		
Cash	1,553,738	
Operating grants receivable (Note 4)	31,327,053	26,167,498
Grants receivable specific to the acquisition of property and equipment	90,306	
Financing grants receivable	33,165,672	42,555,122
Accounts receivable (Note 5)	9,156,684	7,312,176
	<u>75,293,453</u>	<u>76,034,796</u>
<b>LIABILITIES</b>		
Bank overdraft		251,151
Accounts payable and accrued liabilities (Note 6)	44,690,970	65,656,178
Deferred revenues related to property and equipment acquisition (Note 7)	6,559,307	6,776,531
Deferred revenues	7,478,514	5,703,777
Accrued employee future benefits (Note 8)	16,869,021	15,880,679
Environmental liabilities	2,647,309	4,575,183
Other liabilities (Note 9)	204,349,826	180,829,700
	<u>282,594,947</u>	<u>279,673,199</u>
<b>NET DEBT</b>	<u>(207,301,494)</u>	<u>(203,638,403)</u>
<b>NON-FINANCIAL ASSETS</b>		
Property and equipment (Note 10)	236,691,783	234,924,318
Prepaid expenditures	132,732	160,844
	<u>236,824,515</u>	<u>235,085,162</u>
<b>ACCUMULATED OPERATING SURPLUS</b>	<u>29,523,021</u>	<u>31,446,759</u>

The accompanying notes are an integral part of the financial statements.

# Lester B. Pearson School Board

## Statement of Operations

Year ended June 30, 2016

	2016	2015
	\$	\$
<b>Revenues</b>		
Ministère de l'Éducation et de l'Enseignement supérieur (MEES) operating grants	159,035,962	163,360,721
School taxes	61,602,761	60,543,259
Other operating revenues	58,099,197	48,599,040
Transportation grants – MEES	5,443,445	5,680,657
	<u>284,181,365</u>	<u>278,183,677</u>
<b>Expenditures</b>		
Teaching services	134,505,319	133,451,388
Educational support activities	66,913,144	64,181,708
Extra-curricular activities	11,713,721	13,203,780
Transportation	13,151,877	13,354,529
Administrative activities	11,634,389	11,652,670
Energy	5,623,127	5,493,914
Amortization of property and equipment	13,105,553	12,753,657
Maintenance and caretaking	14,930,917	14,992,862
Financing costs	268,213	431,960
Subsidized schools in the public interest	9,107,237	8,166,964
Other	4,163,263	4,160,532
Net change in the provision for fringe benefits	988,343	(333,622)
	<u>286,105,103</u>	<u>281,510,342</u>
<b>Excess of expenditures over revenues</b>	<u>(1,923,738)</u>	<u>(3,326,665)</u>

The accompanying notes are an integral part of the financial statements.

# **Lester B. Pearson School Board**

## **Statement of Accumulated Operating Surplus**

Year ended June 30, 2016

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	<u>2016</u>	<u>2015</u>
	\$	\$
Accumulated operating surplus, beginning of year	<b>31,446,759</b>	34,773,424
Excess of expenditures over revenues	<b>(1,923,738)</b>	(3,326,665)
Accumulated operating surplus, end of year	<b><u>29,523,021</u></b>	<b><u>31,446,759</u></b>

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The accompanying notes are an integral part of the financial statements.

# **Lester B. Pearson School Board**

## **Statement of Changes in Net Debt**

Year ended June 30, 2016

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	<u>2016</u>	<u>2015</u>
	\$	\$
Net debt, beginning of year	<u>(203,638,403)</u>	<u>(189,268,994)</u>
Excess of expenditures over revenues	<u>(1,923,738)</u>	<u>(3,326,665)</u>
Variations due to property and equipment		
Property and equipment purchases	(14,873,018)	(23,754,851)
Amortization of property and equipment	<u>13,105,553</u>	<u>12,753,657</u>
	<u>(1,767,465)</u>	<u>(11,001,194)</u>
Variation due to prepaid expenditures	<u>28,112</u>	<u>(41,550)</u>
Increase of net debt	<u>(3,663,091)</u>	<u>(14,369,409)</u>
Net debt, end of year	<u><u>(207,301,494)</u></u>	<u><u>(203,638,403)</u></u>

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The accompanying notes are an integral part of the financial statements.

# Lester B. Pearson School Board

## Statement of Cash Flows

Year ended June 30, 2016

	<u>2016</u>	<u>2015</u>
	\$	\$
<b>OPERATING ACTIVITIES</b>		
Excess of expenditures over revenues	(1,923,738)	(3,326,665)
Non-cash items		
Doubtful accounts	500,247	21,128
Provisions for future payroll benefits	988,342	(333,621)
Prepaid expenditures	28,112	(41,550)
Amortization of deferred revenues related to property and equipment acquisition	(378,446)	(380,081)
Amortization of property and equipment	13,105,553	12,753,657
Variations due to operating assets and liabilities	5,152,389	14,139,137
Cash flows from operating activities	<u>17,472,459</u>	<u>22,832,005</u>
<b>INVESTING ACTIVITIES</b>		
Cash outflow from the acquisition of property and equipment and cash flows from investing activities	<u>(15,667,570)</u>	<u>(23,315,403)</u>
<b>Increase (decrease) in cash</b>	<u>1,804,889</u>	<u>(483,398)</u>
Cash (bank overdraft), beginning of year	<u>(251,151)</u>	<u>232,247</u>
Cash (bank overdraft), end of year	<u><u>1,553,738</u></u>	<u><u>(251,151)</u></u>

The accompanying notes are an integral part of the financial statements.



# Lester B. Pearson School Board

## Notes to Financial Statements

June 30, 2016

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### **1 - GOVERNING STATUTES**

The School Board was incorporated under decree 1014-97 on August 13, 1997 of the Education Act. The financial statements have been prepared to satisfy the requirements of Section 284 of the Education Act (L.R.Q., c. I-13.3).

### **2 - SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are prepared by the School Board in accordance with Canadian public sector accounting standards in the *CPA Canada Public Sector Accounting Handbook*, and use of any other source of generally accepted accounting principles must be consistent with these standards. The information provided in the financial statements is based on best judgments and estimates.

#### **Accounting estimates**

The preparation of the School Board's financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the recognition of assets and liabilities, presentation of assets and contingent liabilities at the date of the financial statements and the recognition of revenues and expenditures for the period presented in the financial statements. Estimates and assumptions were used to evaluate the main items, such as useful lives of property and equipment, accrued liabilities, allowance for future benefits and environmental liabilities. Actual results may differ from management's best estimates.

#### **Cash and cash equivalents**

The School Board's policy is to present in cash and cash equivalents bank balances, including bank overdrafts whose balances fluctuate frequently from being positive to overdrawn.

#### **Financial assets**

Accounts receivable, excluding commodity taxes receivable, are initially recorded at cost and revalued at the net recoverable value with the use of an allowance for doubtful accounts. The annual variation of this provision is included in the expenditures.

The issuance costs related to debt are deferred and amortized according to the straight-line method on the initial term of the debt and are presented as a reduction of the School Board's share of the long-term debt issued by the Comité de gestion de la taxe scolaire de l'île de Montréal (CGTSIM).

#### **Liabilities**

##### *Contributions for property and equipment acquisitions*

The investment subsidy and contributions received for acquisitions of property and equipment subject to amortization are deferred and amortized in the statement of operations on the same basis and over the same period as the related property and equipment in accordance with the stipulations of the government transfers.

## **Lester B. Pearson School Board**

### **Notes to Financial Statements**

June 30, 2016

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#### **2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

##### *Deferred revenues*

Amounts received for revenues that will be earned in a subsequent period are deferred and presented as deferred revenues in liabilities in the statement of financial position.

Revenues can be recognized as deferred revenues if they meet the following three stipulations:

- Under purpose stipulations, the School Board has little or no discretionary power on how the transferred resources are used;
- Under time stipulations, the School Board has little or no discretionary power on the period or periods during which the received amounts must be used or consumed;
- Under accountability stipulations, execution is constantly monitored and failure to comply with the transfer conditions results in sanctions, such as repayment of the transferred resources.

##### *Pension plans*

Members of the School Board's staff participate in the Régime de retraite des employés du gouvernement et des organismes publics (RREGOP), the Régime de retraite des enseignants (RRE) or the Régime de retraite du personnel d'encadrement (RRPE). These multiemployer plans are defined benefit plans with guaranteed retirement and death benefits. The School Board's contributions to these government retirement plans are assumed by the Government of Quebec and are not included in the financial statements.

##### *Employee future benefits*

Long-term obligations under other employee benefit plans, such as sick leave, vacation, accumulated overtime, wages insurance coverage and other benefits (maternity and paternity leave) are recognized at cost in liabilities. The annual change in the provisions is recognized in expenditures.

##### *Environmental liabilities*

Obligations resulting from the decontamination of contaminated sites under the responsibility of the School Board, or that may likely fall under its responsibility, are recognized as environmental liabilities as soon as contamination occurs or as soon as the School Board is informed of it, that it is expected that future economic benefits will be given up and that a reasonable estimate of the amount can be made. The environmental liabilities include the estimated costs of contaminated land management and decontamination, as well as estimated costs related to maintenance and monitoring following remediation, where required. These costs are evaluated based on the best information available and reviewed annually.

# Lester B. Pearson School Board

## Notes to Financial Statements

June 30, 2016

### 2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Furthermore, the Government of Quebec stated that it would assume the costs of decontamination of contaminated lands existing as at March 31, 2008 and inventoried as at March 31, 2011, as well as the variances of these liabilities as at June 30, 2015. Consequently, the School Board is able to recognize an account receivable from the Government of Quebec to offset the costs associated with these environmental liabilities. All liabilities recognized after March 31, 2011 for non-inventoried land at that date are assumed by the School Board and recorded in its results for the related fiscal year.

#### Non-financial assets

##### *Property and equipment*

Property and equipment are non-financial assets acquired, built, developed or improved, whose useful life extends beyond the period, and are intended to be used sustainably for the production of goods or delivery of service.

Property and equipment are recognized at cost. With the exception of land, the cost of property and equipment is amortized according to the straight-line method over the following periods:

	<u>Periods</u>
Land development	10 or 20 years
Buildings and major building improvements	15 to 50 years
Material and equipment	3 to 15 years
Specialized pedagogical equipment	10 or 20 years
Complex networks	20 years

Property and equipment under construction, development or improvement are not amortized until they are put into service.

Works of art and historical treasures consist primarily of paintings, sculptures, drawings and installations and their cost is expensed in the year of acquisition.

Items of property and equipment that are contributed or acquired for a nominal value are recognized at their fair value at the time of acquisition.

The amounts received from organizations are recognized in liabilities as deferred revenues and are gradually transferred to the operating results and amortized on the same basis and over the same period as the related property and equipment. However, the contributions received for the acquisition of land are recognized in revenues in the year of acquisition.

If circumstances indicate that an item of property and equipment no longer contributes to the School Board's ability to provide goods and services or that the value of the item's future economic benefits is less than its net carrying amount, the cost of the item of property and equipment is reduced to reflect the decline in value.

# **Lester B. Pearson School Board**

## **Notes to Financial Statements**

June 30, 2016

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### **2 - SIGNIFICANT ACCOUNTING POLICIES (Continued)**

#### *Prepaid expenditures*

Prepaid expenditures represent payments made before the financial year-end for services which the School Board will benefit from during or beyond the upcoming financial year. These costs will be added to the expenditures when the School Board benefits from the services paid for.

#### **Revenue recognition**

Subsidy revenue from the MEES and other ministries and organizations is recognized in the period during which the transfers are authorized and the School Board has satisfied the eligibility criteria for that period's budgetary rules. In management's opinion, the payment authorization is an integral part of the government transfer authorization process and, accordingly, subsidy revenue is not recognized until the payer has sufficient budget credits approved by the National Assembly. Subsidy revenue recognition may be deferred to a subsequent period when the School Board has satisfied certain conditions, which are described in the Deferred revenues section.

The revenues from the school taxes and the subsidies in lieu of taxes are managed by the CGTSIM and recognized according to the share and confirmation received by the CGTSIM.

The School Board's main sources of revenues, other than contributions, are the student fees, the external sales and the recovery of direct costs that are accounted for in Other operating revenues. Revenues are recognized when the following criteria are met:

- Persuasive evidence of an arrangement exists;
- Delivery has occurred;
- The price is fixed or determinable;
- Collection is reasonably assured.

Revenues are recognized as the services are rendered. Deferred revenues represent funds received for which revenues have not yet been earned.

### **3 - BUDGET FORECAST PRESENTATION**

Under the Education Act (R.S.Q., c. 1-13.3), the School Board has prepared budget forecasts for the current year which were duly adopted by the Council of Commissioners.

These budget data are not prepared with the same level of detail as the actual data presented in the financial statements.

# Lester B. Pearson School Board

## Notes to Financial Statements

June 30, 2016

### 3 - BUDGET FORECAST PRESENTATION (Continued)

The summary of budget forecasts initially adopted by the Council of Commissioners is compared with the corresponding actual data:

	2015-2016	
	Budget	Actual
	\$	\$
Revenues		
MEES operating grants	176,556,347	164,479,407
Other grants and contributions	563,474	2,472,078
School taxes	60,914,662	61,602,761
Tuition and course-related fees	1,557,500	6,826,228
Sales of goods and services	25,085,278	29,250,007
Other revenues	11,570,363	19,172,438
Amortization of deferred contributions related to property and equipment	385,000	378,446
	<u>276,632,624</u>	<u>284,181,365</u>
Expenditures		
Teaching services	144,047,906	134,505,319
Educational support activities	48,094,911	66,913,144
Extra-curricular activities	28,677,322	24,865,598
Administrative activities	12,341,280	11,634,389
Property and equipment activities	33,454,238	33,659,597
Other	11,377,840	13,538,713
Net change in the accrued provision for fringe benefits	300,000	988,343
	<u>278,293,497</u>	<u>286,105,103</u>
Excess of expenditures over revenues	<u>(1,660,873)</u>	<u>(1,923,738)</u>

### 4 - OPERATING GRANTS RECEIVABLE

	2016	2015
	\$	\$
MEES		
Youth, adult education and vocational education	<b>18,894,780</b>	12,729,243
Subsidy – financing (employee future benefits)	<b>12,693,484</b>	12,693,484
Debt service	<b>128,730</b>	183,601
Transportation	<b>(444,992)</b>	(49,337)
Contaminated lands	<b>55,051</b>	604,738
Other grants		5,769
	<u><b>31,327,053</b></u>	<u>26,167,498</u>

**Lester B. Pearson School Board**  
**Notes to Financial Statements**  
June 30, 2016

**5 - ACCOUNTS RECEIVABLE**

	<u>2016</u>	<u>2015</u>
	\$	\$
Accounts receivable – other	8,161,321	5,999,951
Sabbatical leave receivable	143,942	125,428
Commodity taxes receivable	851,421	1,186,797
	<u>9,156,684</u>	<u>7,312,176</u>

**6 - ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2016</u>	<u>2015</u>
	\$	\$
Advance from the CGTSIM	225,558	30,067,508
Accounts payable and accrued liabilities	12,749,172	7,808,816
Salaries and benefits payable	27,728,243	23,665,754
Sabbatical leave payable	1,549,124	1,260,199
Holdbacks on contracts	2,423,873	2,802,784
Deposits on tenders	15,000	51,117
	<u>44,690,970</u>	<u>65,656,178</u>

**7 - DEFERRED REVENUES RELATED TO PROPERTY AND EQUIPMENT ACQUISITION**

	<u>2016</u>	<u>2015</u>
	\$	\$
Balance, beginning of year	6,776,531	7,074,080
Revenues recognized as deferred contributions	161,222	82,533
Deferred contributions recognized as revenues for the year	(378,446)	(380,082)
Balance, end of year	<u>6,559,307</u>	<u>6,776,531</u>

**8 - ACCRUED EMPLOYEE FUTURE BENEFITS**

Among the long-term obligations under employee future benefit plans, the School Board has a sick leave program, in accordance with the various collective agreements. This program allows certain employees to accumulate unused sick days. They are entitled to those unused sick days and can monetize them in the event of termination, retirement or death. Moreover, in the context of early retirement, employees can elect to use these accumulated sick days as fully paid days of absence.

	<u>2016</u>	<u>2015</u>
	\$	\$
Sick leave	7,043,791	6,696,587
Vacation	5,914,921	5,821,759
Fringe benefits	2,345,370	2,230,012
Accumulated overtime, wages insurance coverage and other	1,564,939	1,132,321
	<u>16,869,021</u>	<u>15,880,679</u>

## 9 - OTHER LIABILITIES

	<u>2016</u>	<u>2015</u>
	\$	\$
CNESST's retrospective program provision	<b>713,526</b>	492,143
School Board's share of the debt that is subject to a subsidy commitment held by the CGTSIM	<b>201,432,690</b>	177,676,484
Other liabilities	<b><u>2,203,610</u></b>	<u>2,661,073</u>
	<b>204,349,826</b>	180,829,700

## 10 - PROPERTY AND EQUIPMENT

			2016
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land development			
Land	11,746,027		11,746,027
Land development	6,640,811	1,441,607	5,199,204
Buildings			
Buildings	255,932,986	159,370,107	96,562,879
Major building improvements	125,478,640	14,756,597	110,722,043
Material and equipment	22,947,656	12,753,915	10,193,741
Specialized pedagogical equipment	4,323,884	2,076,882	2,247,002
Complex networks	27,178	6,291	20,887
	<u>427,097,182</u>	<u>190,405,399</u>	<u>236,691,783</u>
	Cost	Accumulated amortization	Net carrying amount
	\$	\$	\$
Land development			
Land	11,746,027		11,746,027
Land development	6,526,576	1,094,213	5,432,363
Buildings			
Buildings	256,459,574	155,455,740	101,003,834
Major building improvements	114,142,455	11,068,306	103,074,149
Material and equipment	35,008,580	23,745,478	11,263,102
Specialized pedagogical equipment	4,047,596	1,665,005	2,382,591
Complex networks	27,178	4,926	22,252
	<u>427,957,986</u>	<u>193,033,668</u>	<u>234,924,318</u>

## **Lester B. Pearson School Board**

### **Notes to Financial Statements**

June 30, 2016

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#### **10 - PROPERTY AND EQUIPMENT (Continued)**

The total of property and equipment includes \$2,751,402 of property and equipment in progress or development (\$2,218,651 as at June 30, 2015); \$124,472 for land development (\$92,965 as at June 30, 2015) and \$2,626,930 for major improvements and transformation (\$2,125,686 as at June 30, 2015). No amortization is taken on those property and equipment.

#### **11 - RISK MANAGEMENT AND FINANCIAL RISKS**

##### **Risk management policy**

The School Board is exposed to various risks related to its financial instruments. The following provides a measure of risks at the date of the financial position, that is as at June 30, 2016.

##### **Financial risks**

###### *Credit risk*

Credit risk is the risk of a counterparty defaulting on contractual obligations. The School Board's credit risk is mainly associated with accounts receivable, excluding commodity taxes. To reduce its credit risk, the School Board regularly analyzes the balance of its user accounts receivable and reserves an allowance for doubtful accounts, as necessary, based on the estimated realizable value.

The carrying amount of the School Board's main financial assets represents the maximum amount exposed to credit risk.

###### *Interest rate risk*

The interest rate risk is the risk that the financial instruments will vary unfavourably according to interest rate fluctuations, whether the interest rates are fixed or variable. Fixed interest rate financial instruments expose the School Board to a fair value risk and those with variable interest rates, to a cash flow risk.

###### *Liquidity risk*

The liquidity risk of the School Board is the risk that they have difficulties honoring their obligations in relation to their financial liabilities.

As a result, the School Board is exposed to liquidity risk on the totality of its financial liabilities accounted for on its statement of financial position.

Liquidity risk management is to maintain a sufficient amount of cash and cash equivalents and to ensure that the School Board has a sufficient amount of authorized sources of financing. The School Board established budget and cash forecasts to ensure it has the necessary funds to fulfil its obligations.



## **Lester B. Pearson School Board**

### **Notes to Financial Statements**

June 30, 2016

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#### **12 - COMMITMENTS**

In the course of its operations, the School Board has entered into various long-term agreements. The most significant agreements have led to the following contractual obligations:

- An amount of \$12,459,459 for construction, renovations and land improvement agreements to be completed during 2016-2017;
- An amount of \$782,041 for long-term lease agreements for the rental of photocopy machines, maturing in June 2021. Minimum lease payments for the next five years are \$318,957 in 2017, \$230,360 in 2018, \$143,029 in 2019, \$72,421 in 2020 and \$17,274 in 2021;
- An amount of \$726,061 for professional development;
- An amount of \$474,546 for apprenticeship programs;
- An amount of \$12,160,851 for school transportation contracts maturing between June 2016 and June 2017.

#### **13 - CONTINGENCIES**

As at June 30, 2016, outstanding claims against the School Board amount to \$2,268,362 (\$1,512,787 as at June 30, 2015) and consist of various claims on construction contracts. In respect to these claims, management has recorded a provision of \$513,184.

#### **14 - RELATED PARTY TRANSACTIONS**

In addition to the related party transactions which are already reported in the financial statements and recognized at the exchange amount, the School Board is related to all the departments, special funds, organizations and enterprises controlled directly or indirectly by the Government of Quebec or under the common control or subject to the significant influence of the Government of Quebec. The School Board had not entered into any commercial transactions with any of these related parties, other than in the normal course of its operations and under normal commercial terms. These transactions are not reported separately in the financial statements.

# Lester B. Pearson School Board

## Supplementary Information to Note 3

Year ended June 30, 2016

(Unaudited)

The following supplementary information has been compiled. We have not performed an audit or examination with respect to the supplementary information and, accordingly, we express no assurance thereon.

	<u>2016</u>	<u>2015</u>
	\$	\$
<b><i>BREAKDOWN OF OPERATING EXPENDITURES</i></b>		
Teaching services		
Kindergarten	7,584,902	7,883,922
Elementary	50,043,401	50,080,422
Secondary	45,756,609	45,973,571
Technical vocational	24,443,425	20,673,158
Educational intervention	486,560	2,285,790
Adult education	6,190,422	6,554,525
	<u>134,505,319</u>	<u>133,451,388</u>
Educational support activities		
Management of schools and centres	18,921,317	18,195,910
Educational material	4,329,446	4,330,602
Complementary services	24,710,685	24,349,293
Pedagogical services	12,780,034	9,555,971
Animation and pedagogical services	1,815,732	2,257,066
Professional development	433,725	597,860
Social, cultural and sports activities	3,922,205	4,895,006
	<u>66,913,144</u>	<u>64,181,708</u>
Extra-curricular activities		
Living allocation	21,000	1,598,599
Food services	1,025,712	695,648
Transportation	13,151,877	13,354,529
Daycare	10,667,009	10,909,533
	<u>24,865,598</u>	<u>26,558,309</u>
Administrative activities		
Council of Commissioners	299,334	478,043
Management	8,908,451	8,917,099
Corporate services	2,382,399	2,209,938
Professional development	44,205	47,590
	<u>11,634,389</u>	<u>11,652,670</u>

# Lester B. Pearson School Board

## Supplementary Information to Note 3

Year ended June 30, 2016

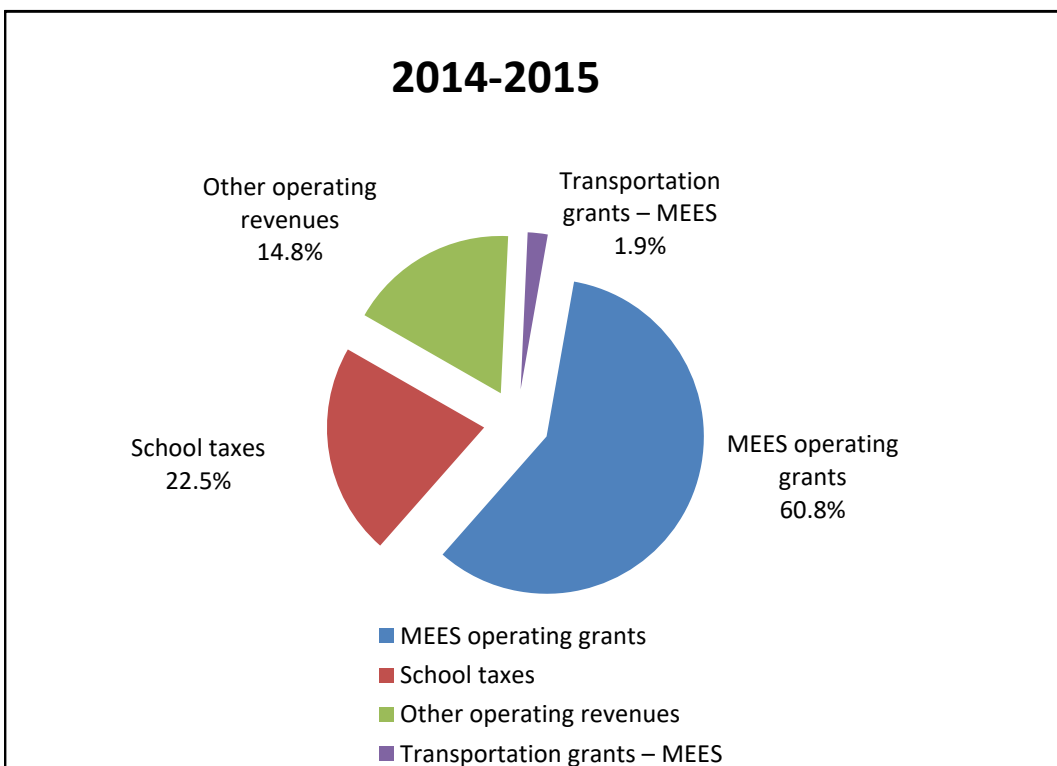
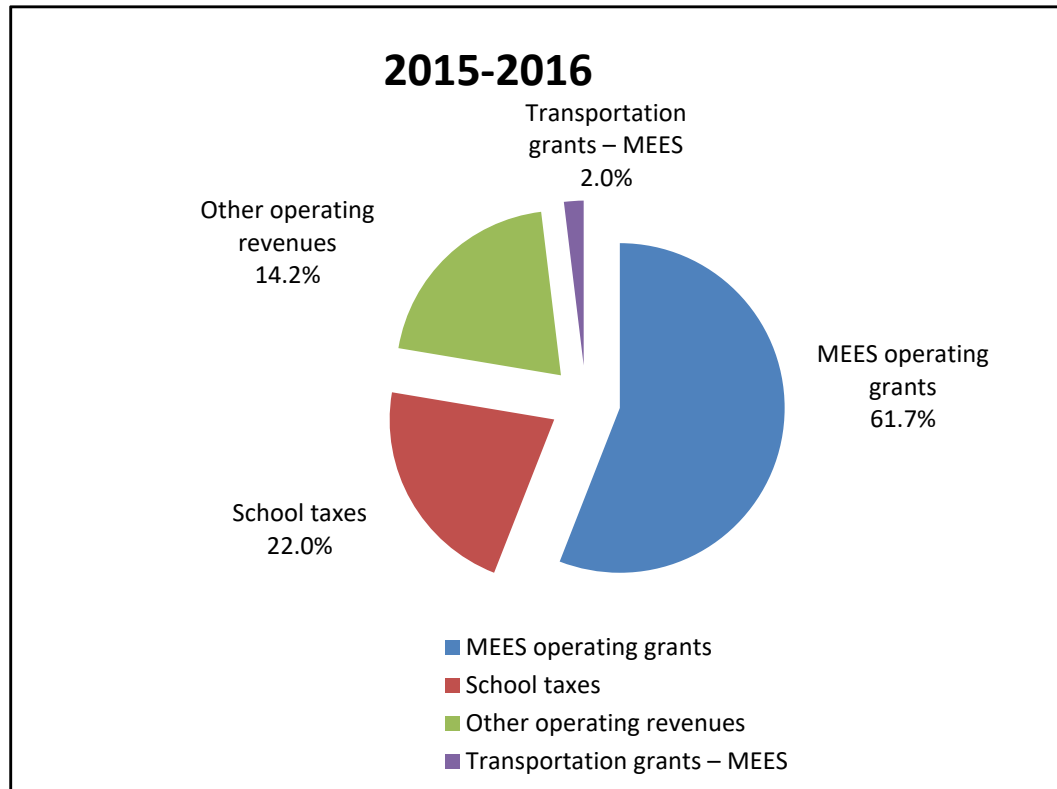
(Unaudited)

	2016	2015
	\$	\$
<b><i>BREAKDOWN OF OPERATING EXPENDITURES (Continued)</i></b>		
Property and equipment activities		
Furniture and equipment	113,961	142,197
Amortization of furniture and equipment	5,156,123	5,373,767
Building upkeep	4,144,352	4,290,523
Amortization of buildings	7,949,430	7,379,890
Caretaking services	9,344,281	9,199,348
Energy	5,623,127	5,493,914
Rental	263,675	280,435
Computer development – not capitalized	319,787	319,787
Security	744,861	760,572
	<u>33,659,597</u>	<u>33,240,433</u>
Other		
Financing costs	268,213	431,960
Special projects	3,540,873	3,659,933
Subsidized schools in the public interest	9,107,237	8,166,964
Retroactivity	720,911	35,436
Job security	27,805	29,545
Allowance for doubtful account variation	500,247	21,555
Environmental liability – revaluation	(975,164)	(34,426)
Loan of service	118,235	122,454
Miscellaneous	230,356	326,035
	<u>13,538,713</u>	<u>12,759,456</u>
Net change in the accrued provision for fringe benefits	<u>988,343</u>	<u>(333,622)</u>
	<u><u>286,105,103</u></u>	<u><u>281,510,342</u></u>

## Lester B. Pearson School Board Supplementary Information

Year ended June 30, 2016

### REVENUE BREAKDOWN



# Lester B. Pearson School Board

## Supplementary Information

Year ended June 30, 2016

### EXPENDITURE BREAKDOWN

