

## Lester B. Pearson School Board

### Statement of financial position as of June 30<sup>th</sup>

Financial assets	2020	2019
Cash	\$ 996,549	\$ 1,955,262
Operating grants receivable	\$ 29,824,216	\$ 35,353,123
Grant receivable specific to the acquisition of property and equipment	\$ -	\$ -
Financing grants receivable	\$ 28,236,311	\$ 31,095,513
Accounts receivable	\$ 8,818,751	\$ 25,374,658
<b>Total financial assets</b>	<b>\$ 67,875,827</b>	<b>\$ 93,778,556</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities		
Comité de gestion de la taxe scolaire de l'île de Mtl (CGTSIM)	\$ -	\$ -
Other	\$ 50,017,258	\$ 43,540,153
Deferred revenues related to property, plant and equipment acquisition	\$ 5,177,479	\$ 5,434,293
Deferred revenues	\$ 5,969,088	\$ 5,474,417
Provisions for future payroll benefits	\$ 16,304,563	\$ 17,009,151
Environmental liabilities	\$ 1,254,391	\$ 1,451,673
Other liabilities		
Long term debt - subsidy commitment (CGTSIM)	\$ 235,336,101	\$ 246,167,080
CNESST retrospective program provision	\$ 994,312	\$ 522,380
Other liabilities	\$ 1,516,804	\$ 1,151,205
<b>Total liabilities</b>	<b>\$ 316,569,996</b>	<b>\$ 320,750,352</b>
<b>Net financial assets (net of debt)</b>	<b>\$ (248,694,169)</b>	<b>\$ (226,971,795)</b>
<b>Non-financial assets</b>		
Property and equipment	\$ 269,579,338	\$ 255,834,748
Prepaid expenses	\$ 89,672	\$ 69,341
<b>Total non-financial assets</b>	<b>\$ 269,669,010</b>	<b>\$ 255,904,089</b>
<b>Accumulated surplus (deficit)</b>	<b>\$ 20,974,841</b>	<b>\$ 28,932,293</b>

### Income statement and accumulated surplus (deficit) for the period ending June 30<sup>th</sup>

Revenues	2020	2019
MELS operating grants	\$ 206,862,447	\$ 201,808,301
Other grants	\$ 2,055,894	\$ 2,869,731
School taxes	\$ 63,911,102	\$ 64,987,262
Other operating revenues	\$ 23,899,276	\$ 33,371,370
Transportation grants	\$ 5,618,828	\$ 6,246,244
<b>Total revenues</b>	<b>\$ 302,347,547</b>	<b>\$ 309,282,908</b>
<b>Expenditures</b>		
Teaching services	\$ 145,825,953	\$ 143,280,393
Educational support	\$ 75,980,004	\$ 75,997,592
Extracurricular activities	\$ 13,988,392	\$ 13,286,830
Transportation	\$ 12,250,289	\$ 13,882,048
Administrative activities	\$ 13,139,808	\$ 13,320,258
Energy	\$ 4,379,358	\$ 5,596,881
Amortization of property and equipment	\$ 15,069,814	\$ 14,458,266
Maintenance and caretaking	\$ 16,920,414	\$ 16,210,076
Financing costs	\$ 244,292	\$ 11,525
Subsidized schools in the public interest	\$ 11,261,238	\$ 10,919,348
Other	\$ 1,245,437	\$ 2,736,853
<b>Total expenditures</b>	<b>\$ 310,304,999</b>	<b>\$ 309,700,069</b>
<b>Net results of the year</b>	<b>\$ (7,957,452)</b>	<b>\$ (417,161)</b>
<b>Accumulated surplus (deficit), beginning of the year</b>	<b>\$ 28,932,293</b>	<b>\$ 29,349,454</b>
<b>Accumulated surplus (deficit), end of year</b>	<b>\$ 20,974,841</b>	<b>\$ 28,932,293</b>