

The Haldimand Board of Education Financial Report

AUDITOR'S REPORT

To The Haldimand Board of Education
I have examined the Balance Sheet of THE HALDIMAND BOARD OF EDUCATION as at December 31, 1974, the Revenue Fund Statement of Operations and the Statement of Source and Application of Capital Funds for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these Financial Statements present fairly the financial position of the Board as at December 31, 1974 and the results of its operations and the source and application of its capital funds 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.

(Signed) Leslie A. Hall 106
Municipal Auditor's Signature Licence No.

Dunnville, Ontario
April 28, 1975

STATEMENT OF SOURCE AND APPLICATION OF CAPITAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 1974

SOURCE		
Unexpended funds at beginning of year	40,470	
Long-term liabilities		
Sold to Education Capital Aid Corporation (par value)		
Sold to the public (par value)		
Premium on debentures		
Discount on debentures		
Reimbursements from Governments		
Canada		
Ontario		
Capital Expenditure from the revenue fund	294,753	
Federal sales tax refund	9,365	
Balance at the end of year not permanently financed	86,217	
Total	430,805	
APPLICATION		
Balance at beginning of year not permanently financed		
Fixed assets and work in progress		
Buildings	279,562	
Furniture and equipment	114,494	
School sites	4,379	
Improvement of school sites	13,492	
Buses	---	
Other (Specify)	---	411,927
Other Applications		
Cost of issuing debentures		
Transferred to revenue fund	18,878	18,878
Unexpended funds at end of year		
Total	430,805	

THE HALDIMAND BOARD OF EDUCATION BALANCE SHEET AS AT DECEMBER 31, 1974

ASSETS	Revenue Fund	Capital Fund	Reserve Fund
Current Assets			
Cash	267,039		54,966
Investments at Cost			
Accounts Receivable			
Municipalities			
Under-Requisitions	7,783		
Supplementary Taxes, etc.	3,433		
Other School Boards	294,729		
Government of Ontario	37,044		
Government of Canada	1,350		
Other			
Due from Other Funds			
Capital	86,217		
Reserve			
Revenue			
Prepaid Expenses	16		
Other Current Assets	51,165		
Total Current Assets	748,776		54,966
Fixed Assets			
Land		351,309	
Buildings		14,364,116	
Furniture and Equipment		2,066,474	
Projects in Progress		774,387	
Buses		13,836	
Other			
Other Assets	9,049		
	757,825	17,570,122	54,966

Signed on behalf of the Board

J. Fransen
Signature of Chief Executive Officer

Fred M. Ricker
Signature of Chairman of the Board

LIABILITIES

	Revenue Fund	Capital Fund	Reserve Fund
Current Liabilities			
Bank Indebtedness	14,000		
Accounts Payable			
Municipalities			
Over-Requisition	133,211		
Other School Boards	3,171		
Government of Ontario			
Government of Canada			
Trades Payable and Accrued			
Liabilities	30,378		
Debt Charges Due and Unpaid			
Due to Other Funds			
Capital Reserve			

Revenue		86,217
Other Current Liabilities	242,584	
Total Current Liabilities	423,344	
Long-Term Liabilities		
Unmatured Debenture Debt	6,007,792	
Less Sinking Fund	1,109	
Deferred income	333,372	
Reserve for Working Funds		
Equity in Reserve Funds		54,966
Other		
Investments in Fixed Assets	757,825	11,476,113
	17,570,122	54,966

REVENUE FUND STATEMENT OF OPERATIONS FOR ELEMENTARY SCHOOL PURPOSES FOR THE YEAR ENDED DECEMBER 31, 1974

Expenditure		
Business Administration	84,624	
Computer services	1,347	
Instruction	2,469,358	
Educational services	95,582	
Attendance, health and food services	499	
Plant operation	385,398	
Plant maintenance	104,835	
Transportation	316,603	
Tuition fees	1,925	
Capital Expenditure (non-allocable)	168,232	
Owner operating expenditure	3,443	
Debt charges on capital borrowing	482,531	
Non-Operating expenditure excluding transfers to reserves	5,481	
Total Expenditure	4,120,858	
Recovery of Expenditures		
Other school boards	4,970	
Government of Ontario, tuition fees and miscellaneous	30,857	
Government of Canada	14,238	
Individuals	369	
(1) Other revenue, excluding transfers from reserves	35,216	
Total Recovery of Expenditure	85,650	
NET EXPENDITURE	4,035,208	

Financing of Net Expenditure		
Government of Ontario		2,770,024
General Legislative Grants		
Local Taxation		
1973 Over (under) requisition	86,983	
(2) Local taxation raised in 1974	1,237,278	
Decrease (increase) in reserve		1,324,261
Net Under (Over) Requisition Required to be Applied to 1975 Taxation		(59,077)
TOTAL		4,035,208

(1) Other Revenue includes transfers from the capital fund, proceeds from the sale of assets, insurance claims earnings on temporary investment reimbursement for services and other miscellaneous items that are in the nature of recovery of expenditure.

(2) Local Taxation includes the total of 1974 requisitions on municipalities supplementary taxes, license fees for trailers, taxes levied directly by school Boards and any other amounts provided by municipalities over and above the requisition, other than amounts in respect of sale of assets to a Municipality or revenue from shared cost programs.

REVENUE FUND STATEMENT OF OPERATIONS FOR SECONDARY SCHOOL PURPOSES FOR THE YEAR ENDED DECEMBER 31, 1974

Expenditure		
Business Administration	85,409	
Computer services	1,322	
Instruction	2,942,920	
Educational services	38,572	
Attendance, health and food services	652	
Plant operation	386,163	
Plant maintenance	173,042	
Transportation	217,276	
Tuition fees		
Capital Expenditure (non-allocable)	22,609	
Owner operating expenditure	12,128	
Debt charges on capital borrowing	303,923	
Non-Operating expenditure excluding transfers to reserves	6,493	
Total Expenditure	4,190,509	
Recovery of Expenditure		
Other school boards	1,078	
Government of Ontario, tuition fees and miscellaneous	21,563	
Government of Canada	382,646	
Individuals	23,002	
(1) Other Revenue, excluding transfers from reserves	32,473	
Total Recovery of Expenditure	460,762	
NET EXPENDITURE	3,729,747	

Financing of Net Expenditure

Government of Ontario		
General Legislative Grants		2,560,190
Local Taxation		
1973 Over (under) requisition	58,016	
(2) Local taxation raised in 1974	1,179,160	
Decrease (increase) in reserve	6,525	
Net Under (Over) Requisition Required to be Applied to 1975 Taxation		(74,134)
TOTAL		3,729,747

(1) Other Revenue includes transfers from the capital fund, proceeds from the sale of assets, insurance claims earnings on temporary investment reimbursement for services and other miscellaneous items that are in the nature of recovery of expenditure.

(2) Local Taxation includes the total of 1974 requisitions on municipalities supplementary taxes, license fees for trailers, taxes levied directly by school Boards and any other amounts provided by municipalities over and above the requisition, other than amounts in respect of sale of assets to a Municipality or revenue from shared cost programs.

HAGERSVILLE SIDEWALK SALE DAYS

EXTRA SPECIAL PRICES

• Children's Clothes • Ladies' Tops

MANY MORE IN-STORE BARGAINS

THE IMPORT SHOP

26 KING ST. W. HAGERSVILLE, ONT.

FRIENDLY UNITED DISCOUNT

AT THE MAIN CORNER, HAGERSVILLE

In-Store Sidewalk Specials This Weekend

INSIDE, OUTSIDE BUG KILLER SPECIAL \$1.29 11.2 oz. Aerosol	ARRID ANTI-PERSPIRANT SPRAY 14 oz. SPECIAL \$1.29
4 BAR DIAL SOAP SALE 99¢	TAME CREME RINSE, 12 oz. Reg. \$1.46 NOW \$1.19
CREST TOOTHPASTE 150 ML Mint and Reg. \$1.29	JOHNSON'S BABY POWDER 14 oz. SPECIAL \$1.29
SECRET Super Dry Anti-Perspirant DEODORANT Reg. \$2.09 NOW \$1.39	MODERNE 2 Roll BATHROOM TISSUE 39¢
JOHNSON'S Baby Shampoo 7.9 oz. SPECIAL \$1.29	ROYALE 2 Roll Paper Towels 79¢

HALLMARK CARDS

Father's Day, Everyday, Graduation, Confirmation
Wrapping Papers and Bows
"When You Care Enough To Send THE VERY BEST"

Nail Trigger Builder and Conditioner \$3.49	JOHNSON & JOHNSON BAND-AIDS Family Assortment Reg. \$1.53 NOW 99¢
TRAC II TWIN BLADE CARTRIDGES SPECIAL 79¢	ROYALE, 3 Ply. Facial Tissue 39¢
FLUSHABYES 30's NEWBORN Medium and Toddler 99¢	TAN GOLDEN WITH BAIN DE SOLEIL FROM \$1.98 A Tanning Plan For You

WE DEVELOP
FILMS FAST

SIDEWALK SALE DAYS

THURSDAY 9 - 9, FRIDAY 9 - 9, SATURDAY 9 - 6, MAY 15, 16, 17

Spectacular SAVINGS Outside - Plus These In-Store Specials

20% OFF
Bill's Men's & Boys' Wear

BOYS'
SHIRTS
COATS

20% OFF
Dorel's Styles 'n Stuff

LADIES'
JACKETS
and COATS

Special Fabric Rack
BUY 2 YDS. Get 1 Yd. FREE
Dorel's Fabrics 'n Findings

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SIDEWALK SALE DAYS

MAY 15th - 16th - 17th

SHELLS \$3.98 HALTER TOPS \$2.29 AND UP

TANK TOPS \$2.00 PANTI HOSE 2 FOR \$1

MANY MORE
SPECIALS NOT ADVERTISED

PETITE BOUTIQUE

9 MAIN N. Prop. Marilyn Hazlett HAGERSVILLE

BIG SIDEWALK SPECIALS

OVER 100
Men's and Women's Embroidered
Denim Shirts
Reg. 16.99
SALE PRICE \$8.57

ROAD RUNNER
Lee Style
BLUE JEANS
with a fit so tight you'll swear they're part of You
Reg. 14.99
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ROAD RUNNER
Blue Denim
Jean Jackets
An Extra GOOD VALUE
Reg. 18.99
SALE PRICE \$13.99

EXTRA SPECIAL
Halter Tops 69¢

BOUTIQUE UNIQUE

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