

CENTRAL OKANAGAN PUBLIC SCHOOLS – BOARD COMMITTEE REPORT

COMMITTEE: Finance and Audit Committee Meeting DATE: March 6, 2019

CHAIRPERSON: Trustee C. Cacchioni STAFF CONTACT: D. Carmichael, Assistant Secretary-Treasurer

*The Committee Chairperson acknowledged that the meeting was being held
on the Traditional Territory of the Okanagan People.*

In attendance:

Board of Education:

Trustee R. Cacchioni (Chairperson)
Trustee J. Fraser (Committee Member)
Trustee L. Tiede (Committee Member)

In attendance:

Staff:

T. Beaudry, Deputy Superintendent of Schools
E. Sadlowski, Secretary-Treasurer/CFO
D. Carmichael, Assistant Secretary-Treasurer
V. Dougans, Finance Manager
M. DesRochers, Executive Assistant (*Recorder*)

Absent:

K. Kaardal, Superintendent of Schools/CEO

Partner Group Representation:

COTA Susan Bauhart, President
COPAC Sarah Shakespeare, President
COPVPA Mike Dornian, Treasurer
CUPE David Tether, President
DSC Matthew Richardson, Grade 12, Kelowna Secondary

Agenda/Additions/Amendments/Deletions

March 6, 2019 Agenda – approved as presented.

Reports/Matters Arising

February 20, 2019 Committee Report – received as presented.

Discussion/Action Items

1. Funding Review Panel Recommendations - Discussion

The Committee reviewed the provincial Funding Review Recommendations that were forwarded to the Finance and Audit Committee. The Assistant Secretary-Treasurer and the Secretary-Treasurer/CFO responded to questions.

Outcome:

The Committee recommended a few additional comments. Staff will collate comments from both the Finance and Audit Committee and the Education and Student Services Committee prior to forwarding to the Board of Education for approval.

Items Requiring Special Mention

1. Employer Health Tax Update

The Secretary-Treasurer/CFO shared that the Provincial Budget stated that the Employer Health Tax would be funded for school districts. However, it appears the province will only fund the Employer Health Tax from April 1, 2019 forward. In this case, the District would be required to pay the Employer Health Tax from January 2019 through to March 2019, which is approximately \$400,000. The District did budget for this possibility. The exact amount will be clarified once the amount that the District will receive is announced.

Recommendations/Referrals to the Board/Coordinating Committee/Other Committees

Public Board Meeting:

- Funding Review Panel Recommendations

Items for Future Finance and Audit Committee Meetings

Public Finance and Audit Meeting:

- Regulations 470R – Transportation Services Management (Discussion Item)

September	October	November
- Presentation: Audited Financial Statements for the Fiscal Year - Audited Financial Statements for the Fiscal Year (<i>Action Item</i>)	- Financial Update at September 30th	- School District No. 23 (Central Okanagan) Budget Development Principles - School District No. 23 (Central Okanagan) Budget Development Timeline
January	February	April (1st meeting)
- Amended Annual Budget for the Fiscal Year - Ministry Recalculation Allocation – School District No. 23 and Provincial - Financial Update at December 31st - Budget Survey development	- Budget Presentation	- Overview of Budget Allocation - Budget Consultation Input Received - Trustee Indemnity for the 2019/2020 Fiscal Year
April (2nd meeting)	May	June
- Central Okanagan School District Preliminary Budget Proposal – Superintendent’s Budget Recommendations - Financial Update at March 31st	- Auditor’s Report to the Finance and Audit Committee – Initial Communication on Audit Planning for the Year - Annual CommunityLINK Allocations - Financial Update – International Education Program - Review of Policy 425 and Regulations 425R - Student Fees	- School District No. 23 (Central Okanagan) Annual Budget for the Fiscal Year - Policy 161 –Accumulated Operating Surplus

Meeting Schedule

April 3, 2019 at 4:00 pm	June 19, 2019 at 4:00 pm	October 16, 2019 at 4:00 pm
April 17, 2019 at 4:00 pm	September 18, 2019 at 4:00 pm	November 20, 2019 at 4:00 pm
May 15, 2019 at 4:00 pm		

Questions – Please Contact:

Trustee Rolli Cacchioni, Chairperson	Phone: 250-765-3419	email: Rolli.Cacchioni@sd23.bc.ca
Eileen Sadlowski, Secretary-Treasurer/CFO	Phone: 250-470-3224	email: Eileen.Sadlowski@sd23.bc.ca
Delta Carmichael, Assistant Secretary-Treasurer	Phone: 250-470-3233	email: Delta.Carmichael@sd23.bc.ca

Rolli Cacchioni, Chairperson