



**Central Okanagan
Public Schools**
Together We Learn

CENTRAL OKANAGAN PUBLIC SCHOOLS - BOARD COMMITTEE REPORT

Finance and Audit Committee Meeting

Public Meeting

Wednesday, October 19, 2022, 4:00 pm

School Board Office

1040 Hollywood Road S

Kelowna, BC

Board of Education: Trustee J. Fraser, Chair
Trustee W. Broughton, Committee Member
Trustee C. Desrosiers, Committee Member
Trustee M. Baxter

Staff: Kevin Kaardal, Superintendent of Schools/CEO
Delta Carmichael, Secretary-Treasurer/CFO
Val Dougans, Finance Manager
Lise Bradshaw, Executive Assistant (recorder)

Absent: Terry Beaudry, Deputy Superintendent

Partner Groups: Susan Bauhart, COTA President
Kieran Fahy, CUPE Secretary-Treasurer
Nicola Baker, COPAC Vice-President
Zach Johnson, DSC Co-President

There was no representative from COPVPA

**The Central Okanagan Board of Education acknowledged that this meeting was being held
the unceded, Traditional Territory of the Okanagan People.**

AGENDA

October 19, 2022 Committee Agenda - approved as presented.

REPORTS/MATTERS ARISING

Finance and Audit Committee Public Meeting Report - September 21, 2022

September 21, 2022 Committee Report - received as distributed.

PUBLIC QUESTION/COMMENT PERIOD

There were no public questions/comments.

COMMITTEE MEMBERS QUERIES/COMMENTS

A Committee member queried when the revised budget must be submitted. The Secretary-Treasurer/CFO advised that it must be submitted by February 28, 2023.

DISCUSSION/ACTION ITEMS

Financial Update - September 30, 2022

The Secretary-Treasurer/CFO provided the Financial Update for the period ending September 30, 2022. The revenue and expenses for the first three months of the District's fiscal year were reviewed. Key items to note included a higher than anticipated student enrolment resulting in a slight increase in projected operating grants, District spending progressing as expected, and slightly elevated staff illness. Benefit costs are lower due to employees reaching their annual CPP and EI maximum limits. Key financial risks are the cost of sick leave and benefits, and unexpected cost increases in some major spending categories such as utilities and insurance.

The Secretary-Treasurer/CFO and Superintendent of Schools/CEO responded to questions.

Outcome:

The Finance and Audit Committee received the Financial Update as of September 30, 2022 as presented and forwarded the report to the Board of Education as an information item.

DISCUSSION/INFORMATION ITEMS

Ministry of Education and Child Care 2022/2023 Operating Grant Summary Tables

The Secretary-Treasurer/CFO provided an overview of the preliminary Ministry of Education and Child Care's 2022/2023 Estimated Operating Grant Summary and related Funding Tables, noting that the numbers do not reflect data from our 1701 submission as of September 30, 2022. This information will be reflected in December 2022.

The Secretary-Treasurer/CFO and Superintendent of Schools/CEO responded to questions.

RECOMMENDATIONS/REFERRALS TO THE BOARD/COORDINATING COMMITTEE/OTHER COMMITTEES

Future Public Board Meeting:

- Financial Update – September 30, 2022 (Information Item)
- Ministry of Education and Child Care 2022/2023 Operating Grant Summary Tables (Information Item)

ITEMS FOR FUTURE FINANCE AND AUDIT COMMITTEE MEETINGS

November

- School District No. 23 (Central Okanagan) Budget Development Principles
- School District No. 23 (Central Okanagan) Budget Development Timeline

January

- Amended Annual Budget for the Fiscal Year
- Ministry of Education and Child Care Operating Grant Recalculation Allocation
- Financial Update at December 31st
- Budget Survey Development
- Annual Review of Committee's Mandate, Purpose and Function

February

- Budget Presentation
- School Fees Summary

April (1st Meeting)

- Overview of Budget Allocation
- Budget Consultation Input Received
- Trustee Indemnity for the 2022/2023 Fiscal Year

April (2nd Meeting)

- Central Okanagan School District Preliminary Budget Proposal – Superintendent's Budget Recommendations
- Financial Report at March 31st

May

- 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

June

- School District No. 23 (Central Okanagan) Annual Budget for the Fiscal Year
- 2022/2023 Accumulated Operating Surplus Review

FUTURE FINANCE AND AUDIT COMMITTEE MEETINGS

All meetings start at 4:00 pm.

November 16, 2022

MEDIA QUESTIONS

There were no media questions.

ADJOURNMENT

The meeting adjourned at 4:29 pm.

Questions - Please Contact:

Trustee Fraser, Chair at 250-718-8613 or Julia.Fraser@sd23.bc.ca

Delta Carmichael, Secretary-Treasurer/CFO at 250-860-8888 or Delta.Carmichael@sd23.bc.ca

Julia Fraser, Chair