

CENTRAL OKANAGAN PUBLIC SCHOOLS – BOARD COMMITTEE REPORT

COMMITTEE: Finance and Audit Committee Meeting DATE: October 16, 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)
Trustee M. Baxter

In attendance:

Staff:

R. Stierman, Secretary-Treasurer/CFO
D. Carmichael, Assistant Secretary-Treasurer
V. Dougans, Finance Manager
M. DesRochers, Executive Assistant (*Recorder*)

Absent:

K. Kaardal, Superintendent of Schools/CEO
T. Beaudry, Deputy Superintendent of Schools

Partner Group Representation:

COTA Susan Bauhart, President
COPAC Cherylee Morrison, Co-President
COPVPA Mike Dornian, Treasurer
CUPE Dave Tether, President
DSC Sebastian Sharma, Grade 11 at Okanagan Mission Secondary
DSC Max Steinberg, Grad 10 at Okanagan Mission Secondary

Agenda/Additions/Amendments/Deletions

October 16, 2019 Agenda – approved as presented.

Reports/Matters Arising

September 18, 2019 Committee Report – received as presented.

Discussion/Action Items

1. Financial Update – September 30, 2019

The Assistant Secretary-Treasurer stated that, as per a recommendation from the Auditor General, staff are asked to report the District's forecasted results compared to the actual budget on a regular basis. The September 30th financial update outlines the revenue and expenditures for the first quarter. The Assistant Secretary-Treasurer highlighted that student enrolment was higher than expected (resulting in additional staffing) and the Amended Annual Budget has been adjusted accordingly. The transportation operating fund was also adjusted due to the additional routes being added to the system to accommodate eligible students. As of September 30, 2019, the District had 382 FTE International Education Program students, 394 FTE as of October 16th, and the budgeted 400 FTE is expected to be reached by June 30, 2020.

The Committee recommended that the following amendments to the Financial Update - September 30, 2019:

- Add asterisks at the bottom of the Operating Fund that say "The Majority of staff attached to instruction are paid over ten (10) months and the majority of staff attached to District Administration are paid over twelve (12) months".

In response to a query from the CUPE President, the Assistant Secretary-Treasurer stated that an analysis of all CUPE members hired over the past ten years will be provided at the November 20, 2019 Finance and Audit Committee Public Meeting.

Outcomes

The Committee received the Financial Update as of September 30, 2019 as amended at the October 16, 2019 Finance and Audit Committee Public Meeting and recommended that the amended update be forwarded to the Board of Education as an information item.

Items Requiring Special Mention

The COTA President queried if any updates have been received regarding the funding formula.

The Secretary-Treasurer/CFO stated that no updates on the funding formula have been received. The six working groups have submitted their reports and school districts are waiting for further information on the funding formula.

Trustee Baxter commented that a Ministry of Education Partner Liaison Meeting is being held on Friday, October 18, 2019. Board Chairs, Superintendents, and Secretary-Treasurers will be in attendance and the agenda indicates a presentation on the funding model implementation. The District is looking forward to hearing this presentation and will relay any updates, if appropriate.

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

Future Public Board Meeting:

- *Financial Update – September 30, 2019 (Information Item)*

Items for Future Finance and Audit Committee Meetings

Future Public Finance and Audit Committee Meetings

- *Rental Program Report (Profitability)*
- *Review of all Joint Use Agreements*

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 Based Meals Program Update	- Budget Development Principles - School District No. 23 (Central Okanagan) Budget Development Timeline - Analysis of CUPE Members Hired Over the Past Ten Years
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 - Annual Review of Committee's Mandate, Purpose and Function	- 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	- School District No. 23 (Central Okanagan) Annual Budget for the Fiscal Year

Meeting Schedule

November 20, 2019 at 4:00 pm

Questions – Please Contact:

Trustee Rolli Cacchioni, Chairperson

Phone: 250-765-3419

email: Rolli.Cacchioni@sd23.bc.ca

Delta Carmichael, Assistant Secretary-Treasurer

Phone: 250-470-3233

email: Delta.Carmichael@sd23.bc.ca

Rolli Cacchioni, Chairperson