



"Accepting the Challenge"

Finance Committee Minutes

Thursday, February 10, 2010 – 2:00 p.m.
Conference Room, Administration Office

Present: L. Ross, Chairperson, P. Bartlette (exited at 3:15 p.m.) M. Sefton,
M. Snelling (entered at 2:00 p.m.), D. Karnes, Dr. D. Michaels,
G. Barnes, K. Zabowski.

1. CALL TO ORDER:

The Finance Committee Meeting was called to order at 1:30 p.m. by the Committee Chairperson, Dr. Ross.

3. APPROVAL OF AGENDA

The Finance Committee Agenda was approved as circulated.

4. COMMITTEE GOVERNANCE GOAL ITEMS

A) Review of Committee Minutes

The Committee held discussions regarding the approval of the Committee Minutes before taking them to the Board meeting as requested by a Trustee at another Committee. It was noted this would hold back any required action by at least a month. The Committee discussed the layout of all Committee agendas. It was noted that this matter needed a full Board discussion and consent. It was therefore requested that this matter be brought forward to the full Board for further discussion and decision.

B) Review of Committee's Goals Statements

The Committee discussed their goal "To provide for and optimize the use of resources necessary to meet the 21st Century needs of our students" and what strategic actions would need to be taken to implement this goal over the next four years. The Committee also noted they would like to have a process in place should school divisions lose the right to tax in the future. Senior Administration suggested the Committee begin by asking two questions: How do they protect the classroom and keep class size and composition manageable; and what needs to be done in terms of operation of the division. Discussions were held regarding preparation of a true needs based budget, as well as, what is the present existing reality in the classroom and what is the ideal for the future and how the Division would move towards that ideal. The Committee agreed they needed to look at the research in education funding to address 21st Century student needs; what is necessary to meet those 21st Century needs; and what does the Division currently have to meet those needs. The Committee agreed that Trustees Ross and Sefton would help the Superintendent to conduct this research. The Committee also agreed their strategic action would be as follows:

"To pull together research in education funding to address the 21st Century needs of students and outlining a model to be used in assessing where the Division is at regarding the optimization of and use of resources necessary to meet those needs."

5. OTHER COMMITTEE GOVERNANCE GOAL ITEMS

A) 2011/2012 Budget Deliberations

The Committee reviewed the survey results from the Public Forum and off the Division website with respect to the proposed 2011/2012 budget. The Committee asked questions for clarification purposes. It was noted that the survey results, together with the Minutes from the various stakeholder meetings would be distributed to the Board at the Regular meeting to be held on February 14, 2011. The Committee

reviewed the format of the public consultation and the positive feedback they received from those who attended.

Final preparations for the All-Day Budget set for February 22, 2011 was noted. Secretary-Treasurer, Mr. Barnes, provided the Committee with several recommendations, noting he would be speaking to these matters at the Board Table. The Committee discussed procedure for the all-day budget noting that Trustees should not be bringing new items to the Board table on budget day. The Board needs time to understand and review all budget items presented that therefore "11th hour" items would not be allowed as those items had not been properly costed out by the Secretary-Treasurer's Department.

The Committee reviewed the meeting which had been held with representatives of the Schools Finance Branch regarding the Tax Incentive Grant. The request of Lynne Mavins, SFB, for a letter requesting additional information was discussed in detail. It was agreed results of the public consultations and stakeholder meetings needed to be incorporated into the letter to be forwarded to the Schools Finance Branch. The Committee agreed they would provide a brief report at the Regular Board meeting to be held on February 14, 2011. The Secretary-Treasurer was directed to prepare two examples to bring back to the Board for In-Camera discussions on February 14, 2011 with respect to the Board's request for an increase in the Tax Incentive Grant.

B) Confirm Payments of Account (January)

The payment of accounts for January circulated to the Committee were reviewed and accepted.

C) Review Monthly Reports (January)

The monthly report for January circulated to the Committee was noted. The financial report was accepted. A copy of the Monthly Financial Statement Review for January has been attached to the minutes as Appendix "A".

D) Update on Financial Reports

Secretary-Treasurer, Mr. Barnes, noted that he had received a Trustee request to provide a specific variance report. He confirmed that the Brandon School Division budget is a very large and complex budget and the detailed work required to prepare on a monthly basis the report requested would require hiring an additional staff member. He noted the Division's variance continuously been between .5% to 1% on a yearly basis. The monthly financial statement review provided at this meeting would take the Assistant Secretary-Treasurer approximately a day and a half to prepare. It was agreed that the monthly financial statement review provided by the Secretary-Treasurer and attached to these minutes would be continued on a monthly basis, however, would not begin until after December of each year when the new school year has been in operation for a few months. The Assistant Secretary-Treasurer was also directed to advise the Committee if there are concerns in this regard.

5. OPERATIONS INFORMATION

NIL

6. NEXT REGULAR MEETING: Thursday, March 10, 2011, 2:00 p.m., Board Room.

The meeting adjourned at 3:45 p.m.

Respectfully submitted,

L. Ross (Chairperson)

M. Sefton

M. Snelling

P. Bartlette (Alternate)

Appendix A

Provincial Government

We are projecting that Provincial Revenues will be over budget mainly due to extra categorical support even though we are expecting less equalization support. We have also received or will be receiving the Vocational Equipment Grant and the Community Schools Grant at New Era which will contribute to the extra funds but these grants offset expenditures for these projects.

		<u>Over/(Under)</u>
Base support		6,800
Categorical Support		
English as an Additional Language	233,000	
Enrolment Change Support	367,600	
Early Literacy Intervention	56,000	656,600
Equalization		(104,100)
Total Provincial Revenue		<u>559,300</u>

Federal Government

French Monitor - we will be receiving less for the French Monitor Grant as this position was not filled for the full year (11,800)

Other School Divisions

Transfer and Residual Fees are expected to be 36,300 greater than what was budgeted due to increased fees 36,300

First Nations

Non-resident tuition fees are expected to be 32,900 greater than budget 32,900

Private Organizations and Individuals

Revenue is expected to be over budget \$22,500 in Regular Tuition, \$70,000 in Food Services, and \$31,200 in other Ancillary Services 123,700

Other Sources

Interest income will be over budget due to an increase in interest rates over what was budgeted 55,300

Total Revenue **795,700**

<u>Regular Instruction</u>	Budget	Estimated Actual	Budget Variance
Administration	4,294,500	4,585,200	(290,700)
English Language Single Track	26,929,500	26,193,300	736,200
French Language Single Track	-	1,288,700	(1,288,700)
Dual Track	5,737,500	4,960,200	777,300
Senior Years Technology Education	2,580,700	2,827,400	(246,700)
	39,542,200	39,854,800	(312,600)

Salaries:

We are projecting that teacher salaries will be under spent in Regular Instruction by \$506,800 related to savings in:

Extended Sick Leave	241,200
Maternity/Parental Leaves	105,300
Other Leaves	134,400
Miscellaneous	25,900

Administrator salaries - projecting an over budget (268,000)

Related Benefits (29,200)

Information Technology Supplies

Information Technology	SmartBoards	(73,500)	
	Fibre Project	<u>(236,900)</u>	(310,400)

Senior Years Technology Supplies - Food Supplies covered by additional revenue (101,400)

Student Support Services

	Budget	Estimated Actual	Budget Variance
Administration	214,800	146,300	68,500
Clinical & Related Services	1,169,500	1,218,900	(49,400)
Special Placement	3,231,700	3,001,900	229,800
Regular Placement	4,906,500	5,120,100	(213,600)
Other Resource Services	3,374,400	3,195,100	179,300
Counselling & Guidance	1,641,000	1,643,000	(2,000)
	14,537,900	14,325,300	212,600

Salaries:

We are projecting savings in:

Student Support Services Administrator and Secretarial salaries - Administrator was budgeted but not filled and secretary was replaced at a lower wage	68,200
Clinician salaries and benefits are projected to be over spent	(49,000)
Educational Assistants salaries are projected to be over spent	(214,400)
Instructional Teaching	361,100

Supplies:

Y & School - under budget as program was not offered	30,000
Other	16,700

Divisional Administration

	Budget	Estimated Actual	Budget Variance
Board of Trustees	272,900	274,900	(2,000)
Instructional Management & Administration	494,700	488,600	6,100
Business & Administration Services	1,061,800	1,067,500	(5,700)
Management Information Services	204,700	206,700	(2,000)
	2,034,100	2,037,700	(3,600)

Overall budget is projected to be on target

<u>Instructional & Other Support Services</u>	Budget	Estimated Actual	Budget Variance
Curriculum Consulting and Development	237,800	223,500	14,300
Library/Media Centre	922,000	898,700	23,300
Professional & Staff Development	753,300	784,300	(31,000)
Other	52,000	61,600	(9,600)
	<u>1,965,100</u>	<u>1,968,100</u>	<u>(3,000)</u>

Overall budget is projected to be on target.

Salaries and Benefits	Professional Development over expenditure	(24,100)	
	Other Salaries under expenditure	<u>31,000</u>	6,900

<u>Transportation of Pupils</u>	Budget	Estimated Actual	Budget Variance
Administration	170,700	169,600	1,100
Regular Transportation	1,546,300	1,565,100	(18,800)
Field Trips & Other	32,900	35,500	(2,600)
	<u>1,749,900</u>	<u>1,770,200</u>	<u>(20,300)</u>

Overall budget is projected to be over spent related to additional Bus Driver salary costs. (19,800)

<u>Operations and Maintenance</u>	<u>Budget</u>	<u>Estimated Actual</u>	<u>Budget Variance</u>
Administration	200,200	200,900	(700)
School Building - Maintenance	5,436,500	5,283,600	152,900
School Building - Repairs & Replacement	412,800	414,500	(1,700)
Other Buildings	233,100	226,600	6,500
Grounds	133,700	155,200	(21,500)
	<u>6,416,300</u>	<u>6,280,800</u>	<u>135,500</u>

Overall budget is projected to be under spent by \$135,500 and consists of the following:

Utilities	210,000
Fire Alarm verifications	(31,000)
Heating System Maintenance	(20,100)
Property Taxes - due to re-assessment of vacant land	(19,000)

<u>Fiscal</u>	<u>Budget</u>	<u>Estimated Actual</u>	<u>Budget Variance</u>
Bank Interest	31,300	10,500	20,800

Savings in this function are related to better interest rates than budgeted

Total Estimated Surplus as of January 2011	\$ 825,100
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