



"Accepting the Challenge"

Finance Committee Minutes

Thursday, March 10, 2010 – 2:00 p.m.
Board Room, Administration Office

Present: P. Bartlette M. Sefton, M. Snelling, D. Karnes, Dr. D. Michaels,
G. Barnes, K. Zabowski.

Regrets: L. Ross, Chairperson,

1. CALL TO ORDER:

In the absence of the Committee Chair, it was agreed Trustee Marty Snelling would assume the position of Acting Chairperson for the meeting. The Finance Committee Meeting was called to order at 2:00 p.m. by the Acting Chairperson, Mr. Snelling.

2. APPROVAL OF AGENDA

The Committee agreed to defer discussions regarding the review of the 2011-2012 Budget process until the next regular meeting when the Committee Chairperson, Dr. Ross, would be in attendance. Secretary-Treasurer, Mr. Barnes, requested the addition of a verbal report regarding updated information on his discussions with the Deputy Minister relating to the Tax Incentive Grant (TIG) be added to the agenda. The Finance Committee Agenda was approved as amended.

3. Review of Committee Minutes

The February 10, 2011 Committee Minutes were reviewed.

4. COMMITTEE GOVERNANCE GOAL ITEMS

A) Budget 2011-2012 – Post Budget Review

Deferred until the next regular meeting of the Committee.

5. OTHER COMMITTEE GOVERNANCE GOAL ITEMS

A) Confirm Payments of Account (February)

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

B) Review Monthly Reports (February)

The monthly report for February circulated to the Committee was noted. The financial report was accepted. A copy of the Monthly Financial Statement Review for February has been attached to the minutes as Appendix "A". Trustees asked questions for clarification with respect to the estimated surplus as of February, 2011. Secretary-Treasurer, Mr. Barnes, cited possible scenarios. The Committee supported the possibility of putting \$150,000 of the surplus back into the computer reserve to cover the sum of \$150,000 which was removed from the computer reserve to fund the 2011/2012 budget enhancement regarding computer infrastructure.

5. OPERATIONS INFORMATION

Mr. Barnes, Secretary – Treasurer, noted he read several articles in the Winnipeg Free regarding Winnipeg Divisions and the TIG. In particular he noted Seven Oaks has received an additional \$1.1 million in funding. He contacted the Deputy Minister regarding this matter and asked if the Government was looking at increasing the Brandon School Division's TIG. Mr. Barnes noted the Deputy Minister stated there would be no further money available for the Brandon School Division.

Mr. Barnes then referenced the email communications between the Trustees regarding individual Trustee proposed reductions. He asked for clarification regarding the various proposed reductions of the Trustees and the reductions proposed by Senior Administration, with respect to priority. The Committee directed Mr. Barnes to forward an email communication to the Trustees regarding Confidential No. 2 in the agenda package for the Regular Board meeting to be held on Monday, March 14, 2011.

6. NEXT REGULAR MEETING: Wednesday, April 13, 2011, 11:30 a.m., Conference Room.

The meeting adjourned at 3:00 p.m.

Respectfully submitted,

L. Ross (Chairperson)

M. Sefton

M. Snelling

P. Bartlette (Alternate)

Appendix A

Brandon School Division - Monthly Financial Statement Rev

FEBRUARY 2011

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.

		Over/(Under)
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	\$	559,300

Federal Government

French Monitor - Received cheque to reimburse expenses associated with French Language Assistant. This represents the full reimbursement for the 2010/11 program as the position was not filled for the full year.

(19,300)

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 58,400 greater than budget. (Second Semester billed in March)

58,400

Private Organizations and Individuals

Revenue is expected to be over budget \$22,500 in Regular Tuition, \$81,100 in Food Services, and \$31,200 in other Ancillary Services

134,800

Other Sources

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

55,300

Total Revenue

\$ 824,800

<u>Regular Instruction</u>	<u>Budget</u>	<u>Estimated Actual</u>	<u>Budget Variance</u>
Salaries & Employee Benefits	36,193,900	36,382,400	(188,500)
Services	516,700	514,700	2,000
Supplies	2,831,600	3,313,100	(481,500)
	<u>39,542,200</u>	<u>40,210,200</u>	<u>(668,000)</u>

Salaries:

With the recent teacher additions, we are now projecting that overall teacher salaries will be over spent by \$15,000. (15,000)

Administrator salaries - projecting an over budget (213,100)

Related Benefits 39,600

Information Technology Supplies

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

Senior Years Technology Supplies - Food Supplies covered by additional revenue (122,900)

We had budgeted \$28,000 for EAL supplies under Student Support Services. According to FRAME, these expenses are to be spent out of Regular Instruction. (28,000)

Student Support Services

	Budget	Estimated Actual	Budget Variance
Salaries & Employee Benefits	14,004,800	13,754,500	250,300
Services	382,800	339,600	43,200
Supplies	150,300	122,300	28,000
	14,537,900	14,216,400	321,500

Salaries:

We are projecting variances to budget in the following areas:

Student Support Services Administrator and Secretarial salaries - Administrator was budgeted but not filled and secretary was replaced at a lower wage	75,900
Clinician salaries and benefits are projected to be over spent	(45,300)
Educational Assistants salaries are projected to be over spent	(349,300)
Instructional Teaching is projected to be under spent	458,600
Related Benefits	110,400

Services:

Y & School - under budget as program was not offered	30,000
Other	13,200

Supplies:

EAL Supplies was budgeted in this category. According to FRAME, these expenses are to be spent out of Regular Instruction budget	28,000
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Divisional Administration

	Budget	Estimated Actual	Budget Variance
Salaries & Employee Benefits	1,485,300	1,501,300	(16,000)
Services	477,100	461,100	16,000
Supplies	71,700	71,700	-
	2,034,100	2,034,100	-

Overall budget is projected to be on target. The Services budget will be under budget due to receiving an insurance liability rebate.

<u>Instructional & Other Support Services</u>	Budget	Estimated Actual	Budget Variance
Salaries & Employee Benefits	1,373,500	1,370,500	3,000
Services	502,900	501,400	1,500
Supplies	88,700	96,200	(7,500)
	1,965,100	1,968,100	(3,000)

Overall budget is projected to be on target.

<u>Transportation of Pupils</u>	Budget	Estimated Actual	Budget Variance
Salaries & Employee Benefits	1,219,200	1,194,200	25,000
Services	216,000	215,800	200
Supplies	314,700	311,700	3,000
	1,749,900	1,721,700	28,200

Projected Bus Driver salary are under what was budgeted.

25,000

Bus Fuel - Invoices from City are behind but expect to be on budget for the year.

<u>Operations and Maintenance</u>	<u>Budget</u>	<u>Estimated Actual</u>	<u>Budget Variance</u>
Salaries & Employee Benefits	3,073,900	3,003,900	70,000
Services	2,684,700	2,440,200	244,500
Supplies	657,700	688,200	(30,500)
	<u>6,416,300</u>	<u>6,132,300</u>	<u>284,000</u>

Overall budget is projected to be under spent by \$284,000 and consists of the following:

Salaries:

Maintenance salary costs are projected to be under spent. 70,000

Services and Supplies

Utilities	353,500
Fire Alarm verifications	(31,000)
Electrical Services	(19,000)
Property Taxes - due to re-assessment of vacant land	(19,000)
Heating System Maintenance	(40,000)

<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 February 2011

\$ 808,300