



MINUTES OF A MEETING OF THE FINANCE & FACILITIES COMMITTEE

TUESDAY, APRIL 28, 2015

SCHOOL BOARD OFFICE - 8:30 A.M.

Present: S. Donahue (in the Chair); Carolyn Broady, Board Chair; Nicole Brown, Trustee; J. Leiterman, Secretary Treasurer; C. Kennedy, Superintendent of Schools; Dave Eberwein, Deputy Superintendent; K. Johnson, Assistant Secretary Treasurer

Stakeholder Representation: C. Mynott (WMEA); R. Millard (WVTA); A. Milavsky (DPAC); J. Duncan (WVAA)

Regrets: D. Stevenson, Vice Chair; B. Scott (WVMEA)

1. Administrative Savings Mandate

The Secretary Treasurer reviewed the requirements of the administrative savings mandate, reporting that West Vancouver School District is required to find \$333,668 for 2015/16 and \$621,313 for each of the following two years.

It was noted that WVSD has already made a concerted effort to find savings wherever possible, particularly by taking advantage of shared services with municipal agencies and other school districts, reduction in transportation costs and paper usage, among other items.

The Secretary Treasurer then reviewed the savings found for 2015/16 and said she was pleased to confirm that no jobs would be affected. Approximately \$200,000 above the required amount was found for 2015/16, which will be carried forward as surplus savings to meet the mandated savings for each of the following two years. The report will be posted on the district website in the coming weeks.

2. 2015/16 Preliminary Budget

The Secretary Treasurer presented the cost side of the 2015/16 preliminary budget, focusing on the operating fund.

The operating fund is where adjustments to fund management can be made, as opposed to the capital and special purpose funds that have strict regulations around use.

It was noted that all figures are estimates, and that actual figures relating to enrolment, the 2014/15 Financial Statements, and the release of holdback funds in the fall will all be reflected in the amended budget.

The projected net result for 2015/16 is a structural deficit of \$1,943,028, which will be covered by funds from surplus.

This will leave contingency funds of approximately \$1.3m to balance future years and mitigate unforeseen events.

Feedback from partner groups will continue to be accepted through May 5, followed by a final budget summary presentation at the May 12 Finance and Facilities meeting, with budget recommendations presented to the Board of Education at the meeting on May 19, 2015.

3. Adjourn

9:08

Julia Leiterman, Secretary Treasurer