

**Committee of the Whole Board (Budget)
Meeting Minutes
Limestone District School Board**

June 15, 2015

Members/ Trustees: P. Murray - Chair
E. Crawford
W. Garrod
L. French
D. Jackson - regrets
T. Mahoney
K. McGregor
M. McCormac (Student Trustee) - regrets
A. Ross - regrets
S. Ruttan
P. van Herpt (Student Trustee) - regrets

Officials: P. Babin, Superintendent of Business Services
K. Burra, Superintendent of Equity & Inclusion and Program - regrets
J. Douglas, Communications Officer - regrets
D. Fowler, Manager of Facility Services – regrets
B. Fraser-Stiff, Superintendent of Education
T. Giles, Supervising Principal, School Effectiveness - regrets
B. Hunter, Director of Education
A. Labrie, Superintendent of Human Resources
S. Lehman, Supervising Principal, Student Success & IT - regrets
A. McDonnell, Supervising Principal, Special Education
M. Baumann, Manager of Business Services
S. McWilliams, Manager of Human Resources - regrets
J. Silver, Supervising Principal of Safe & Caring Schools
W. Toms, Manager of ITS and Planning Officer – regrets

Guests:

Recorder: L. Strange, Records Management Coordinator

Trustee Murray, as Chair of the Committee, called the meeting to order at 6:00 p.m., and welcomed all those present.

Approval of Agenda

MOVED BY: Trustee Garrod, seconded by Trustee Ruttan, that the agenda of June 15, 2015, as presented, be approved. Carried.

Declaration of Conflict of Interest

There were no Conflicts of Interest declared.

Report Requiring Decision

1) 2015-16 Budget and recommendations to the Board for Approval

Superintendent Babin stated that at the June 1, 2015 and June 15, 2015 Committee of the Whole (Budget) meetings, Trustees received the 2015-2016 Preliminary Budget – Operating Expenditures totalling \$231,364,500, the 2015-2016 Preliminary Budget – Capital Revenues totalling \$23,972,578 and the 2015-2016 Preliminary Budget - Capital Expenditures also totalling \$23,972,578.

School boards are required to report budgets in accordance with Public Sector Accounting Board (PSAB) standards, and the consolidated budget is prepared in accordance with PSAB and combines the operating and capital budgets and identifies the treatment/recognition of capital transactions, as well as school generated funds, amortization of tangible capital assets and employee future benefits and accrued interest on long term debt.

The presentation of the 2015-2016 Consolidated PSAB Budget document has been designed in a worksheet-type format to highlight the following adjustments when determining the in-year surplus (deficit) position.

- \$860,000 has been transferred from operating revenue to deferred capital contributions related to tangible capital assets for minor capital additions related to furniture and equipment, vehicles, computer hardware and software tangible capital assets. A similar adjustment has occurred under the expenses.
- \$19,918,109 has been transferred from capital revenue to deferred capital contributions related to major capital additions. A similar adjustment has occurred under the expenses.
- Amortization expense has been added for \$12,262,977 with an offsetting amortization of deferred revenue of \$12,193,721. The difference of \$69,256 represents funding coming from committed capital surplus.
- \$6,000,000 has been added to both revenue and expense for school generated funds.
- \$130,000 has been added to both revenue and expense for LDSB Charitable Trust Fund.
- Amortization of employee future benefits of \$1,313,298 and accrued interest of (\$30,813) have been excluded.
- The 2015-2016 Budget contains total revenues of \$252,893,292 and total expenses of \$251,680,063 prepared in accordance with PSAB standards.

The Ministry of Education requires school boards to adopt a balanced consolidated PSAB budget, whereby the in-year revenues are equal to or greater than the in-year expenses, and has a calculation to measure if boards are compliant with the balanced budget requirement. This calculation excludes school generated funds, amortization of employee future benefits and accrued interest on long term capital debt. This calculation presented in the Compliance Report demonstrates that total revenues and total expenses are equal. As a result, the 2015-2016 Budget is compliant with the Ministry balanced-budget requirement.

The 2015-2016 Budget supports the strategic direction of the Board as outlined in "Success for all", is balanced and is compliant with the Ministry of Education requirements, therefore it is recommended:

That the Board approve the 2015-2016 Budget prepared on a PSAB basis with total revenues of \$252,893,292 and total expenditures of \$251,680,063.

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Trustee French inquired about why School Generated Funds are included in the final budget, but not counted for compliance. Superintendent Babin stated that PSAB regulations requires that all revenues and all expenses are to be filed, but that that the monies are protected dollars.

MOTION: That the Board approve the 2015-2016 Budget prepared on a PSAB basis with total revenues of \$252,893,292 and total expenditures of \$251,680,063.

MOVED BY: Trustee Ruttan, seconded by Trustee Garrod. Carried.

Superintendent Babin thanked Manager Baumann and Paula Carson of Financial services for their hard work in the budget process, as well as the Director and Senior Staff.

Director Hunter thanked Superintendent Babin for his leadership and dedication during the budget process.

Adjournment

Trustee Murray called for a motion to adjourn the meeting.

MOVED BY: Trustee Ruttan, seconded by Trustee Garrod, that the meeting adjourn. Carried.

The meeting adjourned at 6:15 p.m.