



SD69 QUALICUM

FINANCE & OPERATIONS COMMITTEE OF THE WHOLE

MONDAY, JUNE 14, 2021

10:30 to noon

via zoom

Mandate: To discuss and make recommendations to the board on financial matters and matters pertaining to facilities, maintenance, technology and transportation.

AGENDA

Facilitator: Trustee Flynn

Join Zoom Meeting

<https://sd69-bc-ca.zoom.us/j/6366023344?pwd=Sml0c0JOaEU2WnZFRk45M3FTVHVuZz09>

Meeting ID: 636 602 3344

Passcode: 393760

1. **ACKNOWLEDGEMENT OF TRADITIONAL TERRITORIES**
2. **PRESENTATION**
3. **PROJECT UPDATES**
 - a. Oceanside Community Track at Ballenas (Elaine)
 - b. Arrowview Elementary Child Care Project/Building (Chris)
 - c. Craig Street Commons Update (Chris)
4. **ITEMS FOR DISCUSSION**

Financial Planning/Reporting Policy and Operating Surplus Policy (Ron) p 1-2
5. **INFORMATION ITEM**
 - a. Update-Green House Gas Emissions Study by Prism Engineering (Chris)
 - b. Capital Planning (Ron) p 3
 - c. BCTEA Indigenous Education Transportation Funding (Ron)
6. **ITEMS FOR RECOMMENDATION TO THE BOARD**
7. **FUTURE TOPICS**
 - a. Land and Facilities Review
 - b. Exploration of Community Schools Concept
8. **NEXT MEETING DATE:**

Monday, September 20, 2021 at 10:30; TBD
9. **ADJOURNMENT**

Deputy Minister's Bulletin

Ministry of Education



BRITISH
COLUMBIA

Summary of New K-12 Public Education Financial Planning and Reporting Policy and the New K-12 Public Education Accumulated Operating Surplus Policy

May 28, 2021

Background

The Independent Panel of the K-12 Provincial Education [Funding Model Review](#) made 22 recommendations to improve accountability, financial management and equity in the K-12 education sector. Government accepted the recommendations and launched Phase 1 of the implementation plan in February 2020. The two new financial management policies are part of the Phase 1 actions.

Ministry of Education staff worked closely with the Financial Management Committee, (6 representatives from the BC Association of School Business Officials and one from the First Nations Education Steering Committee) to co-develop and finalize both policies. Ministry staff have also consulted with the BC School Trustees Association, BC School Superintendents Association and Métis Nation BC to finalize the policies.

What Do the New Policies Mean for School Boards?

- Most boards are already doing what the policies require so there are no significant changes for them. The policies present an opportunity to revisit existing policies, procedures and reporting to strengthen board processes in financial management.
- There will be a phased, supported implementation of both policies with no change to reporting for 2020/21 or planning for 2021/22. The Ministry will provide direction on what needs to be done, and when, including guidelines and education for district staff and trustees on what the changes mean.

The K-12 Public Education Financial Planning and Reporting Policy

The [K-12 Public Education Financial Planning and Reporting Policy](#) directs boards to develop multi-year financial plans that identify how funding and resources will support board strategic plans, operational needs of school districts and improved educational outcomes for students. The Ministry will provide guidance and resources, as needed, to help boards build and maintain multi-year financial plans.

To enable greater transparency, boards must develop, publish and maintain a local board policy that describes how they will engage with and report out to education partner and stakeholder groups, including local First Nations and Metis Nation BC, on their multi-year financial plans.

The Ministry has a robust annual school district financial reporting framework the boards use to meet their reporting requirements as specified in the *School Act* and to align with the *Budget Transparency and Accountability Act*. Boards will use this existing financial reporting framework to annually report on boards' progress towards meeting board objectives as outlined in their multi-year financial plans (i.e., enhanced student educational outcomes and other operational needs of the school board).

The K-12 Public Education Accumulated Operating Surplus Policy

The [K-12 Public Education Accumulated Operating Surplus Policy](#) ensures consistency, transparency and accountability for the use and reporting of operating funding that is not used in the year in which it was provided. It acknowledges that it is appropriate for boards to maintain an operating surplus to manage financial risk and the accumulation and holding of appropriate operating surpluses by school districts is a component of sound financial and strategic planning.

Deputy Minister's Bulletin

Ministry of Education



BRITISH
COLUMBIA

The policy outlines the process for the accumulation, spending and reporting of operating surplus funds and the boards' engagement with their local community and education-partner groups, including local First Nations and Métis Nation BC so they are aware of the process. It requires boards to monitor and report on their management of operating surplus and provides information and guidelines to boards around operating surplus categories.

The policy ensures that when boards restrict surplus funds it is done for specific purposes with identified timelines. It also creates a mechanism for boards, if they wish, to set aside funding for approved capital projects after other priorities have been addressed.

Please contact educ.srsd@gov.bc.ca with any questions.

