

# INTERLAKE SCHOOL DIVISION

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE BOARD OF TRUSTEES OF THE INTERLAKE SCHOOL DIVISION HELD ON MONDAY, OCTOBER 4-2016 IN THE BOARDROOM, 192 - 2<sup>ND</sup> AVENUE NORTH (PTH #67), STONEWALL, MANITOBA.

COMMITTEE MEMBERS PRESENT:

JOHN HUEGING (CHAIRPERSON), SALLY COOK,  
FRAN FREDERICKSON, DAVID HARCUS.

OTHER MEMBERS PRESENT:

ALAN CAMPBELL (NON-PARTICIPATING)

SENIOR ADMINISTRATION PRESENT:

SUPERINTENDENT – CHRISTINE PENNER  
ASSISTANT SUPERINTENDENT – MARGARET WARD  
SECRETARY TREASURER – AL LEIMAN

THE MEETING COMMENCED AT 5:45 P.M.

ITEMS DISCUSSED

1) **PRESENTATION:**

JOHN BOCK, ITA PRESIDENT MADE A PRESENTATION TO THE FINANCE COMMITTEE REGARDING A FINANCIAL ANALYSIS FORM THE INTERLAKE TEACHERS' ASSOCIATION VIEWPOINT.

2) **REVIEW OF 2015-2016 OPERATIONS**

THE COMMITTEE RECEIVED THE 2015-2016 FINANCIAL REPORTS TO JUNE 30, 2016.

THE COMMITTEE REVIEWED THE FOLLOWING

- ASSETS AND LIABILITIES
- OBJECT SUMMARY REPORT
- PROGRAM FINANCIAL REPORT
  
- THE COMMITTEE ALSO RECEIVED THE MONTH-BY-MONTH EXPENDITURE ANALYSIS BY OBJECT CODE FOR THE 2015-2016 FISCAL YEAR.

3) **DIVISIONAL SURPLUS ACCOUNT AS OF JUNE 30-2016**

THE COMMITTEE RECEIVED A COMPARISON REPORT OVER THE YEARS ON THE DIVISIONS OPERATING ACCUMULATED SURPLUS ACCOUNT. THE FINAL BALANCE AS AT JUNE 30-2016 WHICH IS NOW AT \$906,455. THIS IS 3.2% OF THE CURRENT YEAR'S OPERATING BUDGET WHICH IS BELOW THE GUIDELINES ESTABLISHED BY THE PUBLIC SCHOOLS FINANCE BOARD OF 4%.

4) **2016-2017 FINANCIAL REPORTS OPERATIONS**

THE COMMITTEE RECEIVED DETAILED CURRENT REPORTS FOR THE 2016-2017 FINANCIAL YEAR AS OF SEPTEMBER 30-2016.

5) **FRAME STATISTICS 2016-2017:**

THE COMMITTEE WAS PROVIDED WITH A DETAILED SUMMARY FROM THE MOST RECENT F.R.A.M.E. FINANCIAL DATA COMPARING COSTS ON A PROGRAM BY PROGRAM BASIS. THE REPORTS INDICATED ON HOW THE INTERLAKE SCHOOL DIVISIONS COMPARES IN COSTS TO THE OTHER SCHOOL DIVISIONS IN THE PROVINCE.

THE MEETING ADJOURNED AT 7:45 P.M.

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COMMITTEE CHAIRMAN

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SECRETARY-TREASURER