DATE: February 12, 2020

TO: Business Committee

FROM: Acting Secretary-Treasurer, Scott Saywell
Director of Finance, Taunia Sutton
School District No. 68 (Nanaimo-Ladysmith)

SUBJECT: 2019/2020 - Amended Annual Budget Bylaw and 2nd Quarterly Report

Recommendation:

That the Business Committee recommends that the Board of Education of School District No. 68 (Nanaimo-Ladysmith) give all three readings of the 2019/2020 Amended Annual Budget Bylaw during the February 26, 2020, Open Board meeting; and

That the Business Committee recommends that the Board of Education of School District No. 68 (Nanaimo-Ladysmith) adopt the 2019/2020 Amended Annual Budget Bylaw during the February 26, 2020, Open Board meeting.

Background and Information:

In June 2019, the Board approved the 2019/2020 Annual Budget and passed the associated Bylaw. Since that time, the Board has received a first quarter report on the Annual Budget with necessary adjustments.

Attached under separate cover, is the Amended Annual Budget presentation which provides the Board of Education with the Amended Annual Budget Bylaw, current budget figures in comparison to the Annual Budget as well as provides year-to-date revenues and expenses to January 31, 2020, with explanation of actuals to budget variances.

The information is intended to summarize the Budget Bylaw document as well as highlight the changes that have been made to accommodate increased enrolment, the allocation of deferred revenue, the addition of restricted surplus as approved by the Board of Education, and other revisions necessary to support School and District Operations.
Next Steps:

All of the known changes in revenues and expenditures have been incorporated in the Amended Annual Budget, the Amended Annual Budget Bylaw as well as clearly identified in the 2019/2020 Amended Annual Budget presentation.

Staff recommends that the Board of Education of School District No. 68 (Nanaimo-Ladysmith) pass all three readings of the Budget Bylaw during the February 26, 2020, Open Board meeting. The proposed motion and Bylaw are outlined below for information.

Motion 1

(Pursuant to the School Act Section68 (4), a board may not give a bylaw more than 2 readings at any one meeting unless the members of the board who are present at the meeting unanimously agree to give the bylaw all 3 readings at that meeting.)

That the Board of Education of School District No.68 (Nanaimo-Ladysmith) give the School District No. 68 (Nanaimo-Ladysmith) 2019/2020 Amended Annual Budget Bylaw, all three readings at one meeting, February 26, 2020.

Motion 2

First Reading

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 68 (NANAIMO-LADYSMITH) (called the “Board”) to adopt the Amended Annual Budget of the Board for the fiscal year 2019/2020 pursuant to section 113 of the School Act, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this Bylaw.

2. This Bylaw may be cited as School District No. 68 (Nanaimo-Ladysmith) Amended Annual Budget Bylaw for fiscal year 2019/2020.

3. The attached Statement 2 showing the estimated revenue and expense for the 2019/2020 fiscal year and the total budget bylaw amount of $170,023,676 for the 2019/2020 fiscal year was prepared in accordance with the Act.

4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2019/2020.

READ A FIRST TIME THE 26th DAY OF February 2020.


Attachment:

- 2019/20 Amended Annual Budget Presentation, and
- 2019/20 Amended Annual Budget, including Bylaw