

Staff Report



October 22, 2024

To Board of Education (Public Meeting)
From Sean Nosek, Superintendent/CEO
Re **Finance Department – Strategic Plan Progress Report**

This report is presented to the Board for information.

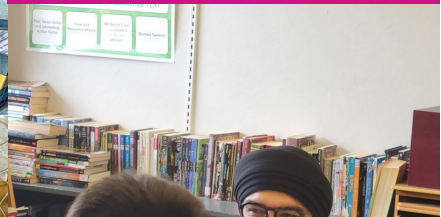
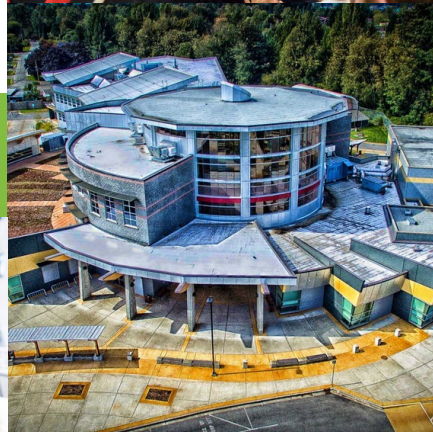
BACKGROUND:

Monica Schulte, Assistant Secretary-Treasurer will provide a progress report to the Board highlighting achievements related to how the Finance Department worked to optimize resources across the district.



Finance Department Progress Report

Monica Schulte
October 22, 2024



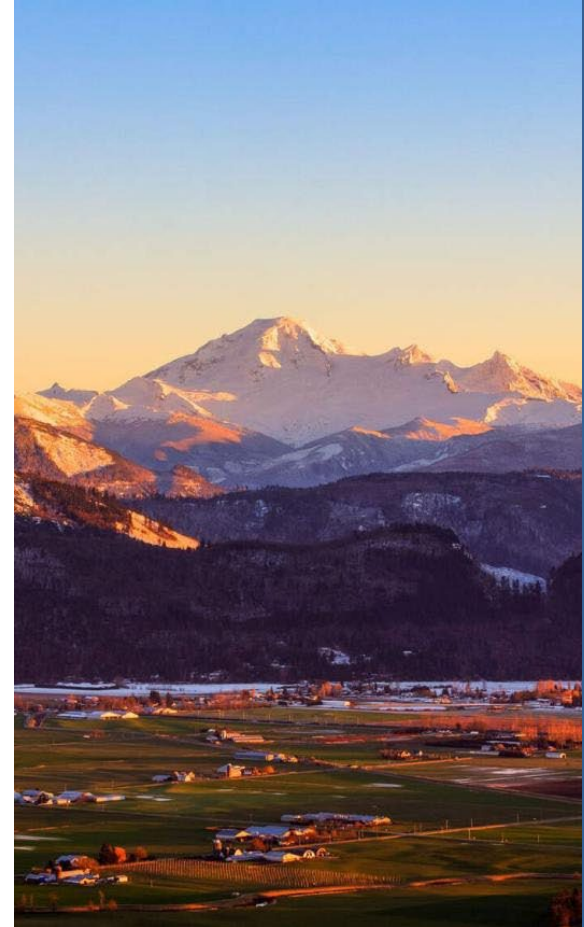
Our Department & Strategic Focus



About Our Department

Our finance department has 20 team members who oversee the processes and reporting for:

Budgeting, financial accounting, procurement	Banking & investing	Payroll	Enrolments	Risk Management
\$260 million	\$50 million	3,000 employees	20,000 students	52 Sites



Strategic Plan Pillar Connected to Our Work...



Student Success

Our students will be engaged, challenged, and prepared for a lifetime of success.



Optimized Resources

We will be creative and responsible in the management of our educational resources.



Engaging Opportunities

We will provide engaging opportunities for every member of our organization to contribute to student success.



Progressive Workforce

We will provide a workplace that fosters creativity, inspires excellence, and challenges everyone to embrace growth.

Looking Back: 2023/24 School Year



OBJECTIVE:

Reduce school budget variances.



ACTIVITY: Improve P/VP understanding of school budget allocation model.

- Ongoing meetings with school administrators regarding budget management.

Year	Budget Variance (Schools)
2023-24	15.6%
2022-23	10.1%
2021-22	11.3%
2020-21	19.0%
2019-20	22.3%

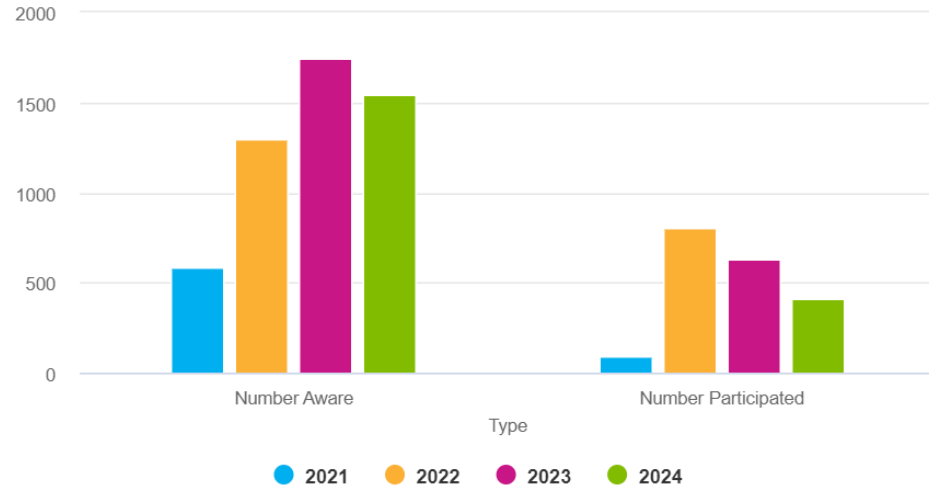
OBJECTIVE:

Increase awareness and engagement opportunities in the annual budget process.



ACTIVITY: Increase public participation in the budget consultation process.

- Enhance online budget information.
- Require schools to present information to staff and PACs.



Key Projects & Activities

- Sparkrock Implementation
 - Configuration of the program to meet the needs of our district
 - Testing to ensure results are as anticipated
 - Training users
 - Report building
- Reconfiguration of Chart of Accounts
- Reconfiguration of MyBudgetFile

Successes



- Successful implementation of the finance portion of the new ERP
- Successful roll out of updated budgeting software
- Year end results for the fiscal year were ahead of budget
- The annual audit resulted in a clean audit opinion

Emerging Areas of Need



- Completing the implementation of the Enterprise Resource Program
- Satisfying changing and increasing external reporting requirements
- Ensuring sufficient resources are available for improving school and department equipment

Looking Ahead: 2024/25 School Year



Future Plans



- Implementation of staffing software to optimize resource allocation
- Opportunities to streamline more processes
- Preparation for audit by the Office of the Auditor General for the 2024/25 year

Thank you.

Questions?





Objectives progress report

Strategic Plan 2023-24

Reporting dates not set

Report Created On: Oct 10, 2024

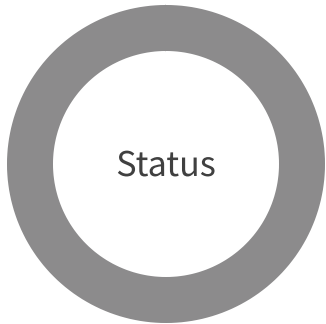
1

Strategic Pillar

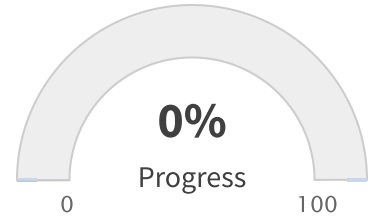
2

Objectives

Overall Summary



Status Pending 100.0 %



Report Legend



Priority



No Update



Overdue

Optimized Resources

Status Pending % | #
100.0 | 1

Financial stewardship will guide our decision making. We will be creative and responsible in the management of our educational resources.

Objectives 2.1

Reduce school budget variances.

Budget Variances (Schools)

Owner: Monica Schulte

Last Update: Oct 08, 2024 18:30:55

Year	Budget Variance (Schools)
2019-20	22.3%
2020-21	19.0%
2021-22	11.3%
2022-23	10.1%
2023-24	15.6%

Objectives 2.2

Increase awareness and engagement opportunities in the annual budget process.

Public Participation in the Budget Process

Owner: Monica Schulte

