







Auditor Murphy provided an overview of the Final Audit Report and Financial Statements, and responded to questions from the committee including:

- It was a smooth first year audit.
- Followed a risk-based approach.
- Confirmed the Auditor is independent in all material respects with the District.
- Did not come across any instances of fraud during testing.
- No adjusted or unadjusted differences.
- Determined the policies of School District 8 are reasonable and consistently applied.
- Reviewed the Audited Financial Statements and provided an explanation for any significant variances.
- Advised the Schedules are not audited, which is consistent with other Districts.
- No significant deficiencies noted.
- Issued a clean audit report for the District.

Committee Chair Lang requested that prior to the motion, any committee members that are thinking of voting against the motion or abstaining, to please explain their rationale in advance.

**UPON** a motion duly made and seconded it was **RESOLVED**:

**THAT** the Surplus Restrictions **BE RECOMMENDED** as proposed;

**AND THAT** the Audited Financial Statements and Financial Discussion & Analysis for the year ended June 30, 2021 **BE RECOMMENDED** to the Board for approval.

C. 2021-2022 Budget Update

Secretary-Treasurer McLellan explained the District will receive an additional \$211,533 unbudgeted Restart Funding. Noted a budget update memo will be provided at each committee meeting, nothing any expected amendments to budget.

**11. Question Period**

Nil

**12. Meeting Schedule & Reminders**

The next meeting of the Committee is scheduled for October 19, 2021.

**13. Adjournment of Meeting**

*The meeting was adjourned at 3:54 PM.*











