



**BOARD**  
MEMORANDUM

**Date:** June 22, 2022  
**To:** Board of Trustees  
**From:** Shawna Warren, Acting Superintendent  
**Originator(s):** Liliana LeVesconte, Associate Superintendent, Corporate Services  
**Subject:** 2021-2022 Transfer to Capital Reserves

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**Purpose:**

For approval. Motion required.

**Motion:**

That the Board of Trustees approve the 2021-2022 Transfer of \$750,000 to Capital Reserves as presented at the June 22, 2022, Public Board meeting.

**Background:**

2021-2022 Budget as approved by the Board in May 2021, and subsequently approved by the Minister of Education allows the Division to transfer \$750,000 from Unrestricted Surplus to Capital Reserves during the 2021-2022 fiscal year. The \$750,000 is split into \$250,000 Capital Reserve for Machinery and Equipment, and \$500,000 Board Capital Reserves intended to be used for capital priorities, as determined by Board.

Administration is prepared to respond to questions at the June 22, 2022, Public Board meeting.

Sincerely,

Shawna Warren, M.Ed  
Acting Superintendent

Attachment

