

School District 41(Burnaby) Audited Financial Statements

Year Ended June 30, 2017

September 25, 2017

Audit Overview

- The Financial Statements are prepared under Canadian Public Sector Accounting standards supplemented by Regulations issued by the Province of BC Treasury Board
- Price Waterhouse Coopers (PwC) will issue an unqualified audit report
- Results of the audit continue to reinforce the district's strong financial controls with no significant deficiencies in internal controls over financial reporting and fiscal management

Financial Highlights – 2016/2017

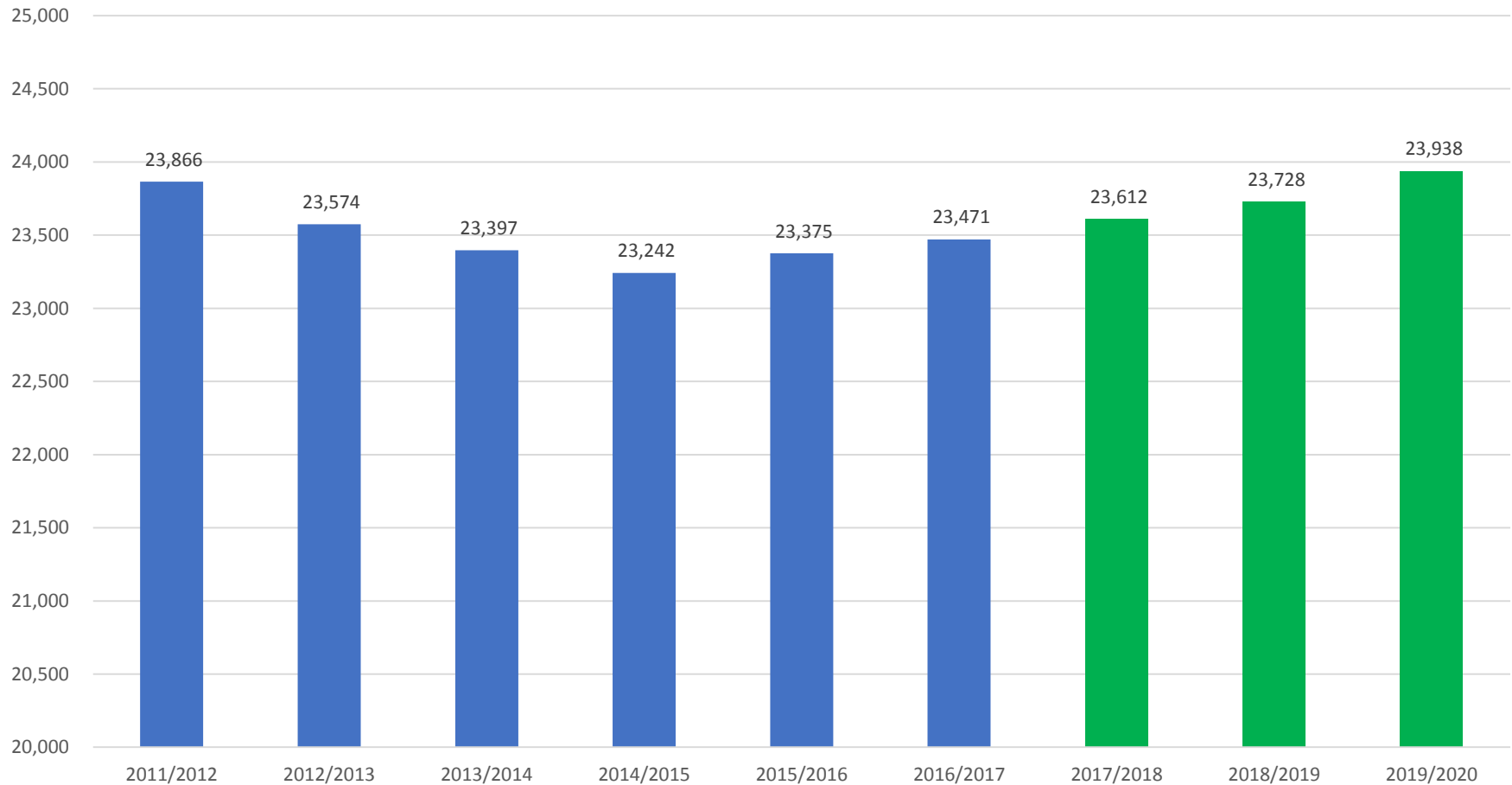
Year End Financial Statements reflect:

- Student enrolment growth
- Increase in Revenues
- Increases and Savings in Expenditures
- Actual operating surplus higher than projected

Enrolment – 2016 /2017

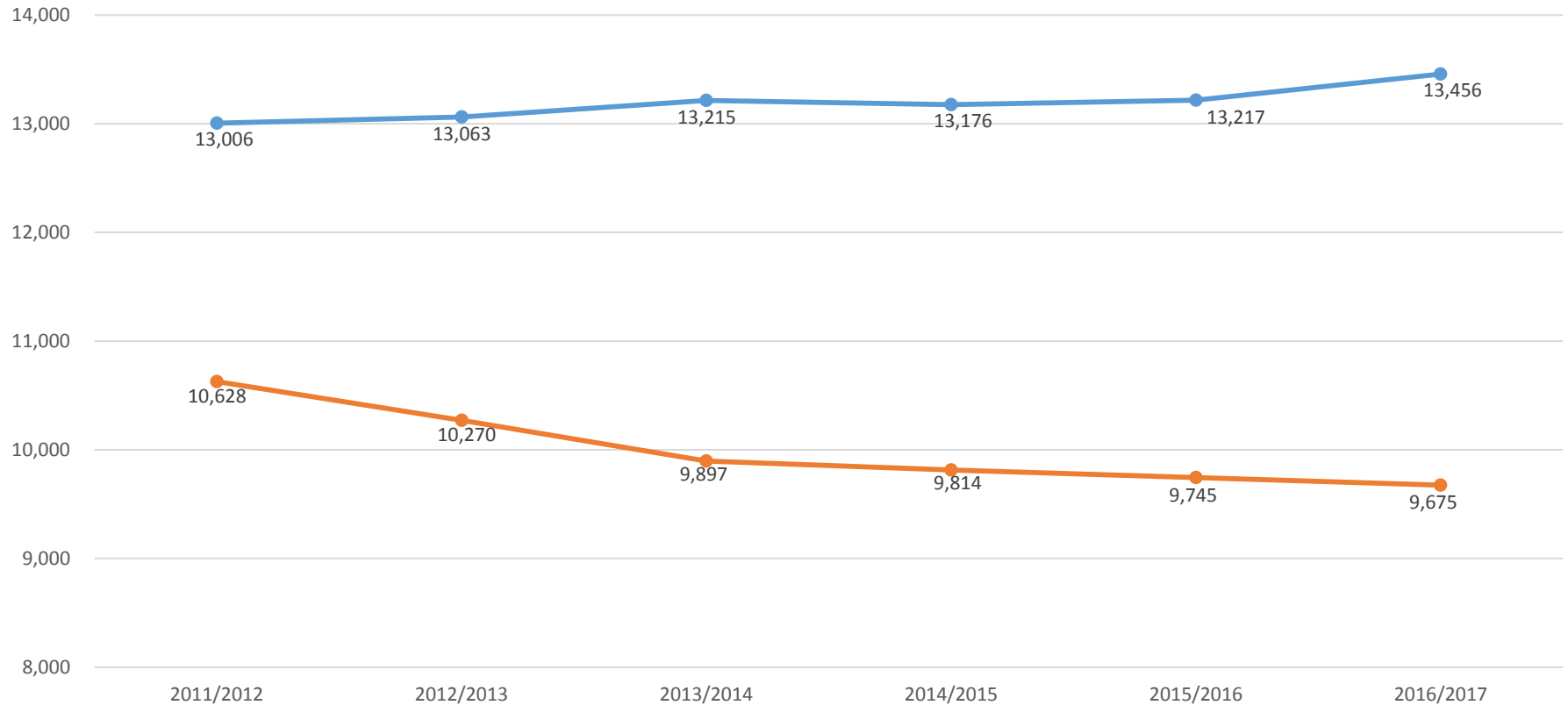
	Actual 2016/2017	Budget Total	Actual 2015/2016	Variance Budget	Variance Actual
	(FTE)	(FTE)		(FTE)	(FTE)
Elementary	13,456	13,456	13,217	-	239
Secondary	9,675	9,675	9,745	-	(70)
Newcomer Refugees	36	20	99	16	(63)
Continuing Ed - School Age	33	33	38	-	(5)
	23,200	23,184	23,098	16	102
Distributed Learning	271	262	277	9	(6)
Total - School Age	23,471	23,446	23,375	25	96
ELL	4,676	4,656	4,597	20	79
Aboriginal Education	687	687	690	-	(3)
Special Ed - Level 1	21	19	24	2	(3)
Special Ed - Level 2	826	810	791	16	35
Special Ed - Level 3	113	113	132	-	(19)
Adults (Grad/Non Grad)	231	221	205	10	26
Total - Unique Student Needs	6,554	6,506	6,439	48	115
Total - Summer Learning	6,948	6,948	7,225	-	(277)
International Education	1,348	1,350	1,216	(2)	132

Enrolment – School Age



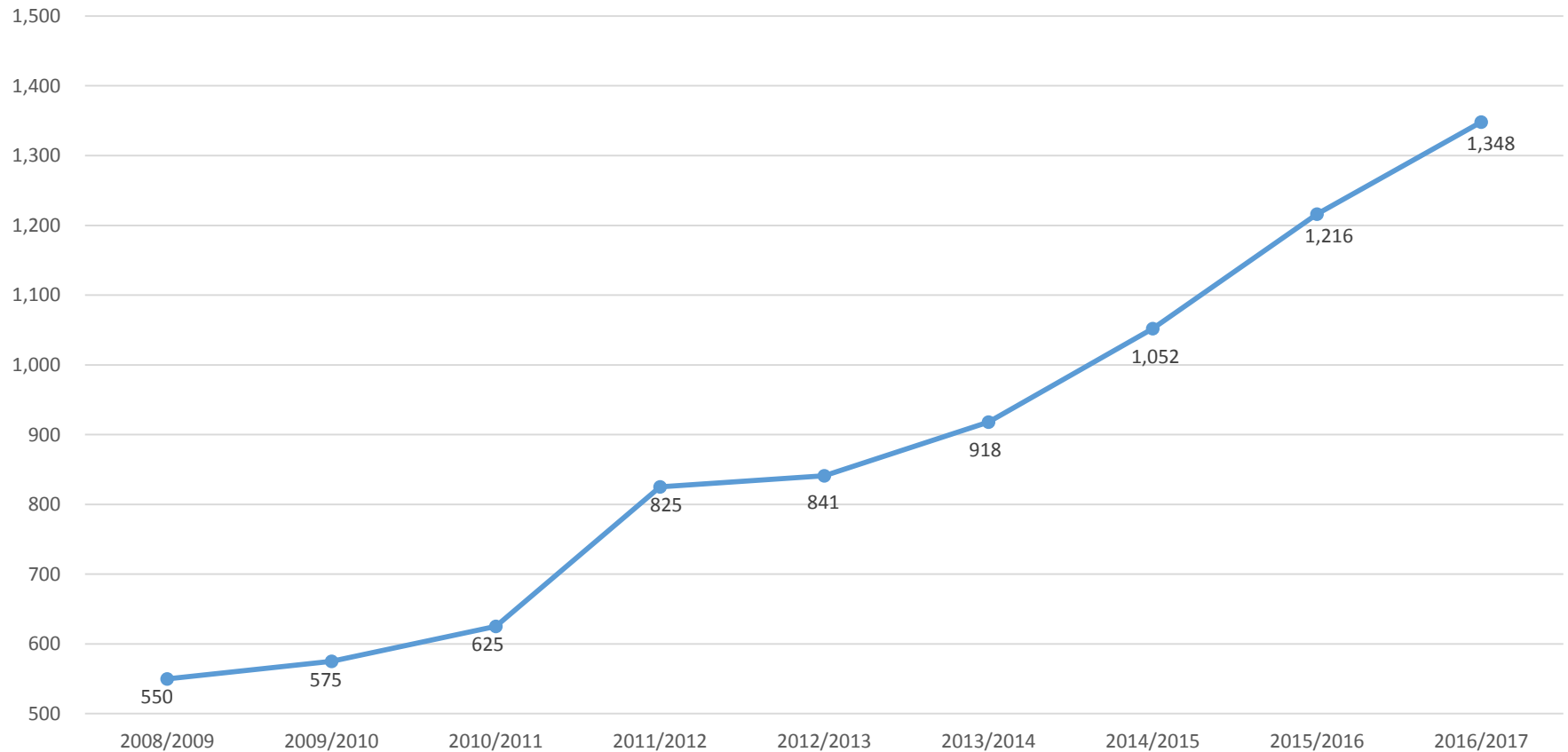
Source: Ministry of Education final operating grant summary funded school-age enrolment

Enrolment – School Age

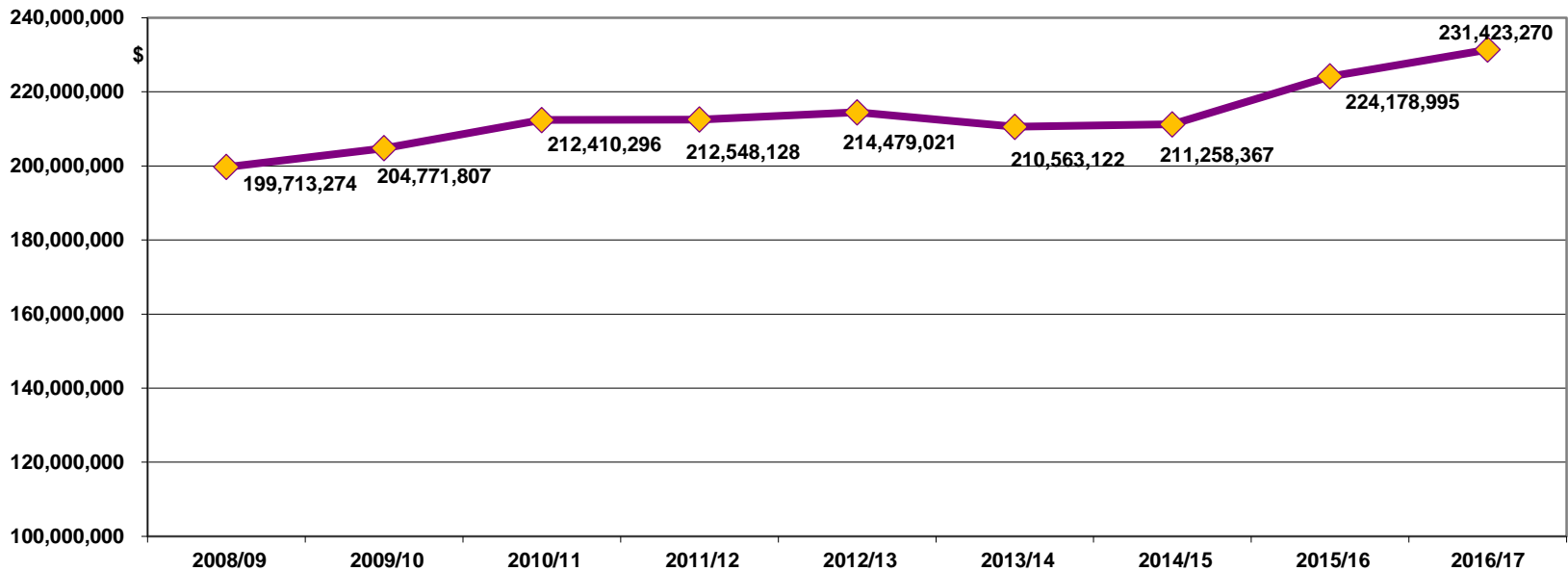


Source: Ministry of Education final operating grant summary funded school-age enrolment

Enrolment – International



Total Operating Revenues



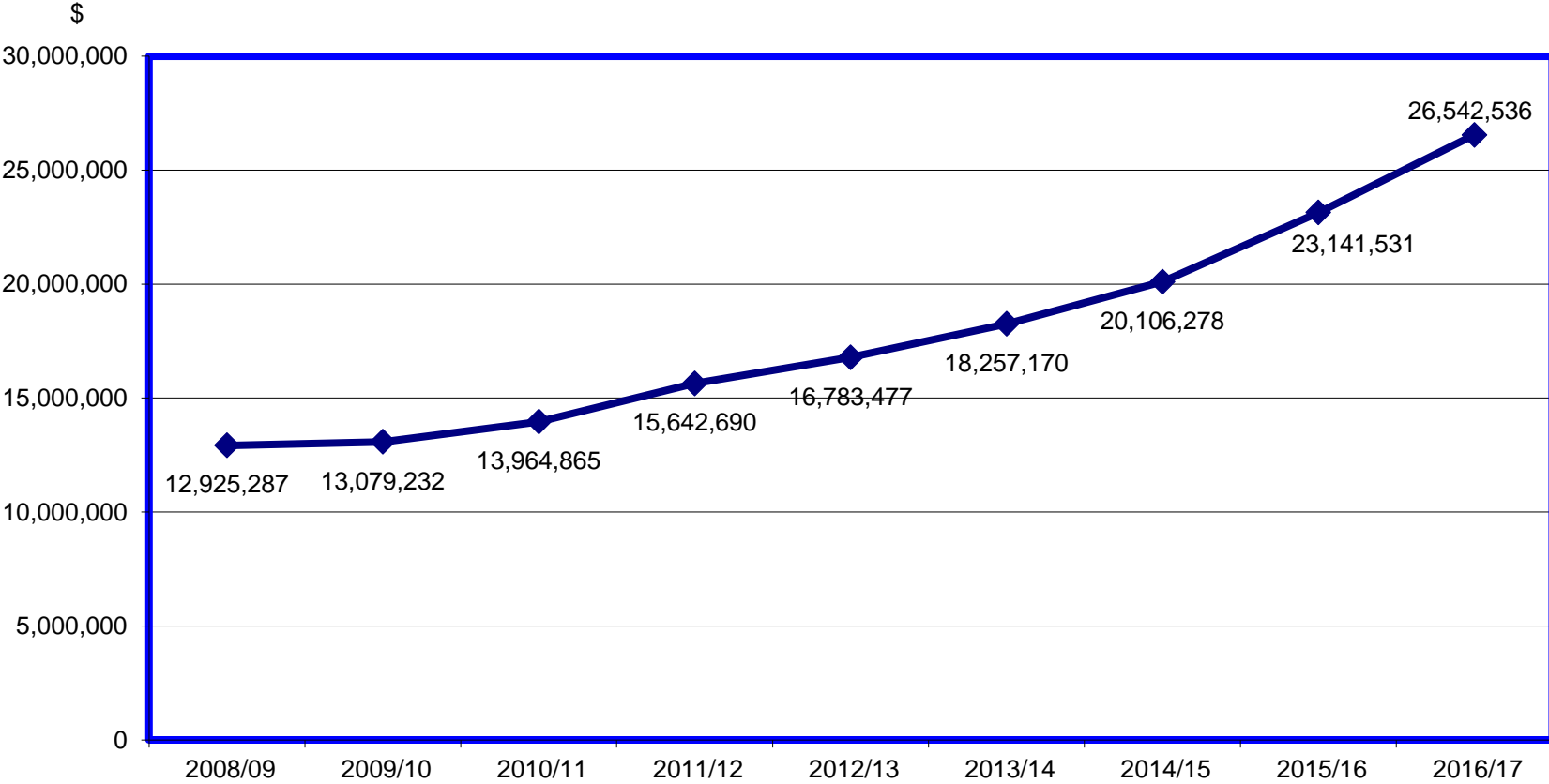
Notes:

- Source: Audited Financial Statements Schedule 2

Provincial Grants – Ministry of Education

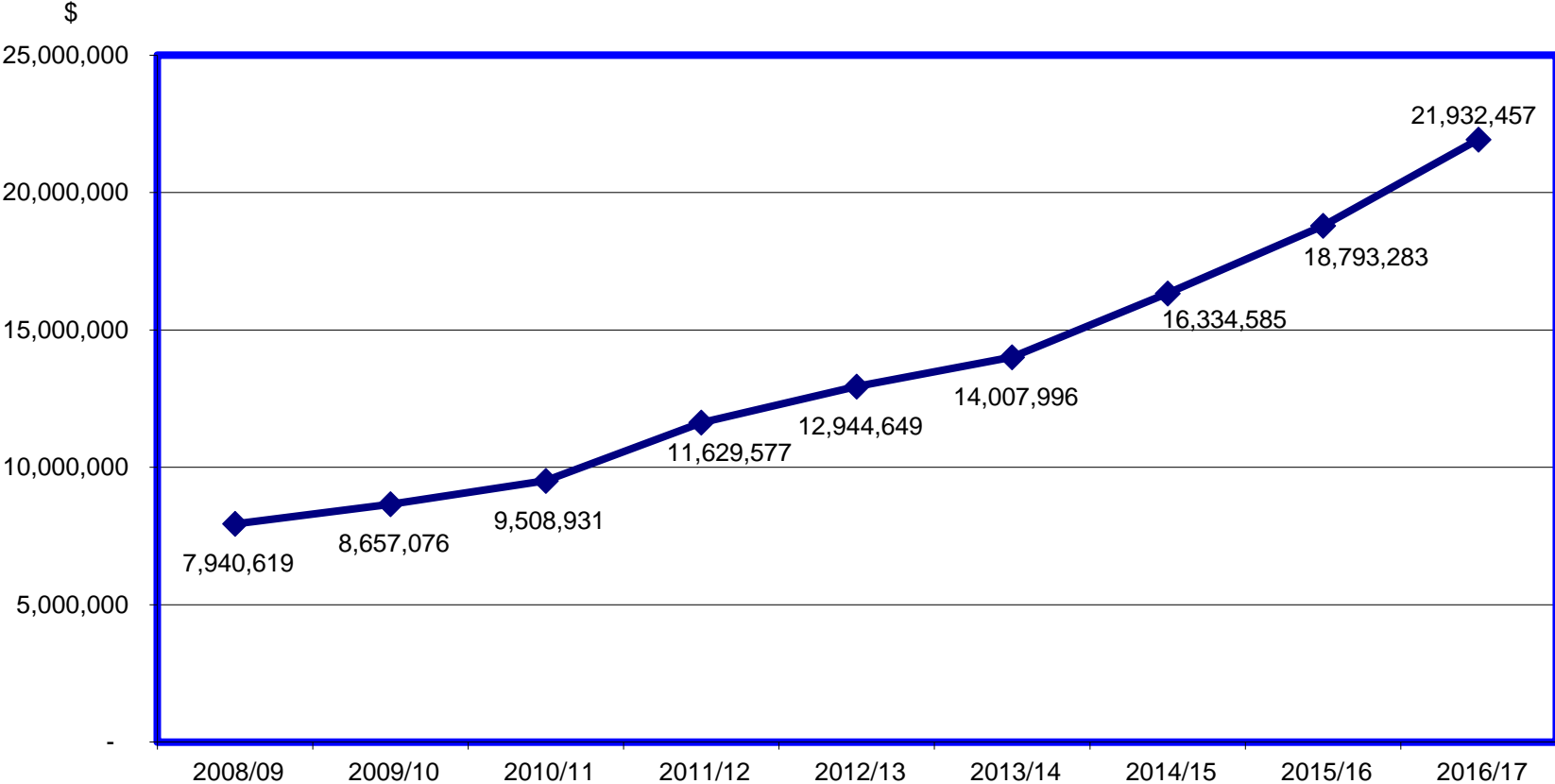
	2016/2017 Actual	2016/2017 Budget	Variance
Operating Grant Ministry of Education	\$ 200,069,638	\$ 199,734,193	\$ 335,445
Other Ministry of Education Grants			
Pay Equity	1,441,995	1,441,995	-
Funding for Graduated Adults	663,660	680,185	(16,525)
Return of Administrative Savings	1,027,783	1,027,783	-
Student Learning Grant	1,219,434	-	1,219,434
Economic Stability Dividend	129,347	122,000	7,347
Carbon Tax Grant	117,810	130,000	(12,190)
Misc. Grants	66,867	52,133	14,734
Total Other Grants	4,666,896	3,454,096	1,212,800
Total Provincial Grants - Ministry of Ed.	\$ 204,736,534	\$ 203,188,289	\$ 1,548,245

Revenue from Other Sources



Source: School District 41 (Burnaby) Audited Financial Statements Schedule 2A

Revenue from International Student Education



Source: School District 41 (Burnaby) Audited Financial Statements Schedule 2A

Other Revenues

	Actual	Budget	
	2016/2017	2016/2017	Variance
International Education Program	\$ 21,932,457	\$ 22,066,065	\$ (133,608)
Continuing Education	1,503,574	1,362,000	141,574
Summer School Fees	384,610	385,310	(700)
Other Program Fees	245,099	60,800	184,299
City of Burnaby Crossing Guards	205,000	205,000	-
Miscellaneous	123,598	94,205	29,393
Rentals and Leases	1,349,347	1,237,000	112,347
Investment Income	798,851	800,000	(1,149)
	\$ 26,542,536	\$ 26,210,380	\$ 332,156

Ministry Function/Program

Provincial (Budget)

Burnaby (Actual)

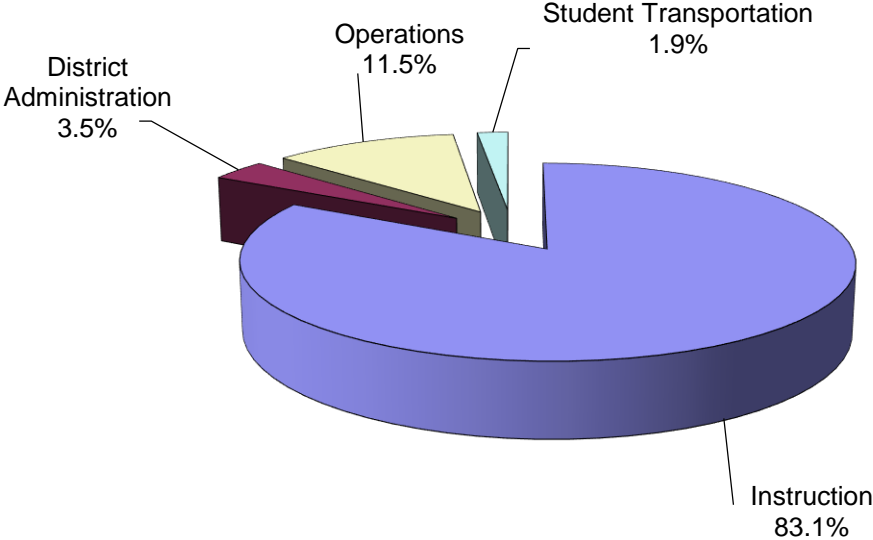
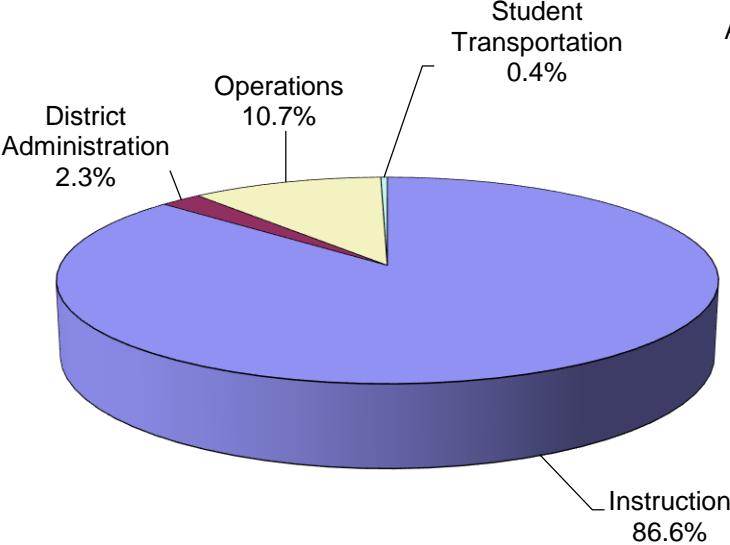
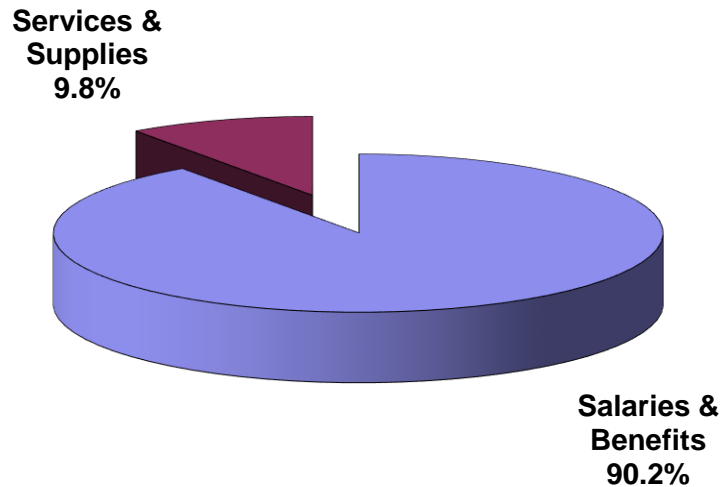


Table 15 2016/17 Provincial Summary of Amended Annual Budgeted Operating Expenditures

School District 41 (Burnaby) Audited Financial Statements for Year Ended June 30, 2017 Schedule 2C

Operating Expenses

Burnaby (Actual)



Provincial (Budget)

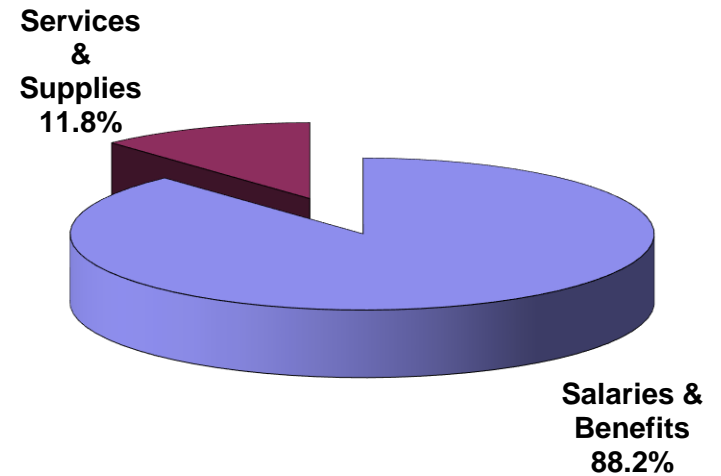


Table 16 Provincial Summary of 2016/17 Amended Annual Budgeted Operating Expenditures by Object

Salaries & Benefits

		2016/2017	2016/2017	
		ACTUAL	BUDGET	Variance
Salaries				
	Teachers	\$ 114,320,532	\$ 114,406,561	\$ (86,029)
	Principals and Vice-Principals	8,947,825	9,014,885	(67,060)
	Educational Assistants	15,508,046	15,557,085	(49,039)
	Support Staff	19,147,408	19,379,560	(232,152)
	Other Professionals	3,805,552	4,005,845	(200,293)
	Substitutes	5,660,305	6,022,117	(361,812)
		\$ 167,389,668	\$ 168,386,053	\$ (996,385)
Employee Benefits		38,130,633	38,450,787	(320,154)
		\$ 205,520,301	\$ 206,836,840	\$ (1,316,539)

Services & Supplies

	2016/2017	2016/2017	
	Actual	Budget	Variance
Services	\$ 9,572,895	\$ 10,163,898	\$ (591,003)
Supplies	7,429,431	8,697,181	(1,267,750)
Utilities	3,146,441	3,203,610	(57,169)
Professional Development and Travel	793,912	920,282	(126,370)
Student Transportation	681,218	718,701	(37,483)
Rentals and Leases	198,368	172,288	26,080
Insurance	482,764	491,762	(8,998)
Dues and Fees	77,437	77,960	(523)
	\$ 22,382,466	\$ 24,445,682	\$ (2,063,216)

Statement of Operating Revenue and Expenses

		2016/2017	2016/2017	
		ACTUAL	BUDGET	Variance
REVENUE				
	Provincial Grants - Ministry Of Education	\$ 204,736,534	\$ 203,188,289	\$ 1,548,245
	Other Provincial Grants	144,200	154,700	(10,500)
	Tuition	23,820,641	23,813,375	7,266
	Other Revenues	2,721,895	2,397,005	324,890
		\$ 231,423,270	\$ 229,553,369	\$ 1,869,901
EXPENSE				
	Salaries	\$ 167,389,668	\$ 168,386,053	\$ (996,385)
	Employee Benefits	38,130,633	38,450,787	(320,154)
	Services And Supplies	22,382,466	24,445,682	(2,063,216)
		\$ 227,902,767	\$ 231,282,522	\$ (3,379,755)
NET REVENUE (EXPENSE) FOR THE YEAR		\$ 3,520,503	\$ (1,729,153)	\$ 5,249,656

Operating Budget Fund Balance

	2016/2017	2016/2017	
	Actual	Budget	Variance
Net Revenue (Expense) for The Year	\$ 3,520,503	\$ (1,729,153)	\$ 5,249,656
Less:			
Interfund Transfers - Local Capital	(1,382,005)	(1,392,000)	9,995
Net Surplus (Deficit) For The Year	2,138,498	(3,121,153)	5,259,651
Balance Begining of Year	9,066,403	9,066,403	-
Balance End of Year	\$ 11,204,901	\$ 5,945,250	\$ 5,259,651
Restricted	\$ 6,552,260	\$ 3,648,393	\$ 2,903,867
Unrestricted	4,652,641	2,296,857	2,355,784
Balance End of Year	\$ 11,204,901	\$ 5,945,250	\$ 5,259,651

Operating Budget Fund Balance

	2016/2017	2015/2016
Internally Restricted:		
To balance 2017/2018 Operating Budget	\$ 1,648,393	\$ 5,650,000
School Funds, Learning Resources and Prog Development	1,534,966	1,337,646
Student Learning Grant	1,129,611	-
International Education Reserve	2,000,000	750,000
Other District Committed Expenditures	239,290	80,000
Operating Fund Balance, Internally Restricted	\$ 6,552,260	\$ 7,817,646
Operating Fund Balance Unrestricted - Current Year	4,652,641	1,248,757
Operating Fund Balance, End of Year	\$ 11,204,901	\$ 9,066,403

Financial Highlights – Special Purpose Fund

- Total Revenues of \$31 million
 - Annual Facilities Grant - \$1.0 million (net of Capital portion of \$3.5 million)
 - Learning Improvement Fund - \$4.1 million
 - Teacher Education Fund \$3.3 million
 - Support Staff Fund \$0.8 million
 - Priority Measures Fund \$2 million
 - School Generated Funds - \$7.4 million
 - Strong Start / Ready Set Learn - \$0.5 million
 - French Language Program (OLEP) - \$0.35 million
 - CommunityLINK programs - \$3.9 million
 - Provincial Resource Programs - \$8.9 million
 - CIC LINC and Settlement Services - \$3.1 million

Capital Fund

- AFG Capital expenditures \$3.5 million
- Alpha Secondary seismic project expenditures \$10.7 million