

DISTRICT OPERATIONS – BUSINESS SERVICES
Reporting to Public Session, Monday, April 23, 2018

1. 2018/2019 Annual Budget

The 2018/2019 budget is being brought forward tonight for board consideration and approval. The budget has been finalized based on recommendations of the Finance Committee of the Board following an extensive and transparent budget process. The Finance Committee has recommended budget adjustments totaling \$14,423. The district continues to experience a modest structural deficit; however, the projected 2018/2019 deficit will be funded from existing district reserves to balance the budget. This evening staff will provide a detailed presentation on the district's annual budget.

2. Annual Budget Bylaw for the Fiscal Year 2018/2019 (attached)

The Board is required by the School Act to adopt a balanced budget bylaw for the 2018/2019 school year. A pro-forma Annual Budget Bylaw in the amount of \$287,006,243 is attached.

Recommendation

It is recommended that Annual Budget Bylaw for the fiscal year 2018/2019 in the amount of \$287,006,243 receive three readings at this Board meeting and final adoption in accordance with the Board's Procedural Bylaw as follows:

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| Motion 1 | THAT Annual Budget Bylaw for the fiscal year 2018/2019 receive three readings at this Board meeting held April 23, 2018. |
| Motion 2 | THAT Annual Budget Bylaw for the fiscal year 2018/2019 be read a first time. |
| Motion 3 | THAT Annual Budget Bylaw for the fiscal year 2018/2019 be approved a first time and read a second time. |
| Motion 4 | THAT Annual Budget Bylaw for the fiscal year 2018/2019 be approved a second time and read a third time. |
| Motion 5 | THAT Annual Budget Bylaw for the fiscal year 2018/2019 be approved a third time. |

Motion 6 THAT Annual Budget Bylaw for the fiscal year 2018/2019 having been read a first, second and third time, be finally passed and adopted the 23rd day of April, 2018; that the Chair of the Board and the Secretary-Treasurer be authorized to sign the bylaw; and that the bylaw be sealed with the corporate seal of the Board.

Attachments

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 41 (BURNABY) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2018/2019 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. Board has complied with the provisions of the Act respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 41 (Burnaby) Annual Budget Bylaw for fiscal year 2018/2019.
3. The attached Statement 2 showing the estimated revenue and expense for the 2018/2019 fiscal year and the total budget bylaw amount of \$287,006,243 for the 2018/2019 fiscal year was prepared in accordance with the Act.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2018/2019.

READ A FIRST TIME THE 23rd DAY OF APRIL, 2018;

READ A SECOND TIME THE 23rd DAY OF APRIL, 2018;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF APRIL, 2018;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 41 (Burnaby) Annual Budget Bylaw 2018/2019, adopted by the Board the _____ DAY OF _____, 2018.

Secretary Treasurer

School District No. 41 (Burnaby)

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	23,650,000	23,592,500
Adult	83,750	84,000
Other	865,375	865,375
Total Ministry Operating Grant Funded FTE's	<u>24,599,125</u>	<u>24,541,875</u>
Revenues	\$	\$
Provincial Grants		
Ministry of Education	236,705,490	237,791,115
Other	295,761	283,155
Federal Grants	3,216,563	3,194,855
Tuition	24,903,952	24,903,952
Other Revenue	8,861,603	9,236,513
Rentals and Leases	1,315,505	1,439,000
Investment Income	1,250,000	1,155,000
Amortization of Deferred Capital Revenue	7,075,522	7,772,400
Total Revenue	<u>283,624,396</u>	<u>285,775,990</u>
Expenses		
Instruction	241,108,679	240,709,559
District Administration	6,783,281	6,801,042
Operations and Maintenance	36,548,983	37,727,444
Transportation and Housing	1,523,300	1,510,476
Total Expense	<u>285,964,243</u>	<u>286,748,521</u>
Net Revenue (Expense)	<u>(2,339,847)</u>	<u>(972,531)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,550,123	3,112,531
Budgeted Surplus (Deficit), for the year	<u>(789,724)</u>	<u>2,140,000</u>
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(789,724)	2,140,000
Budgeted Surplus (Deficit), for the year	<u>(789,724)</u>	<u>2,140,000</u>

School District No. 41 (Burnaby)

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Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	243,242,637	237,027,792
Special Purpose Funds - Total Expense	33,659,360	39,841,329
Capital Fund - Total Expense	9,062,246	9,879,400
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,042,000	4,092,000
Total Budget Bylaw Amount	287,006,243	290,840,521

Approved by the Board

Signature of the Chairperson of the Board of Education Date Signed

Signature of the Superintendent Date Signed

Signature of the Secretary Treasurer Date Signed