

DISTRICT OPERATIONS – BUSINESS SERVICES
Reporting to Public Session, Tuesday, September 24, 2019

1. Audited Financial Statements 2018/2019

The district's audited financial statements for the fiscal year ending June 30, 2019 are being presented tonight for board approval. The statements were presented to the Finance Committee on September 17. Highlights include:

- The school district's auditors PricewaterhouseCoopers will be issuing an unqualified audit report.
- The financial statements reflect growth in student enrolment, increased revenues, underspend in some staffing categories due to vacancies and staff shortages and lower than projected employee benefit costs.
- The district ended the year in a strong financial position with a \$3.9 million unrestricted operating fund balance and \$9.9 million restricted operating fund balance.

Mr. Russell Horswill, Secretary-Treasurer, will make a presentation on the audited financial statements.

Recommendation: THAT the Board of Education receive and approve the audited financial statements of the Board of Education of School District No. 41 Burnaby for the year ended June 30, 2019, as presented.