

School District 41 (Burnaby) Audited Financial Statements

2020/21

September 28, 2021

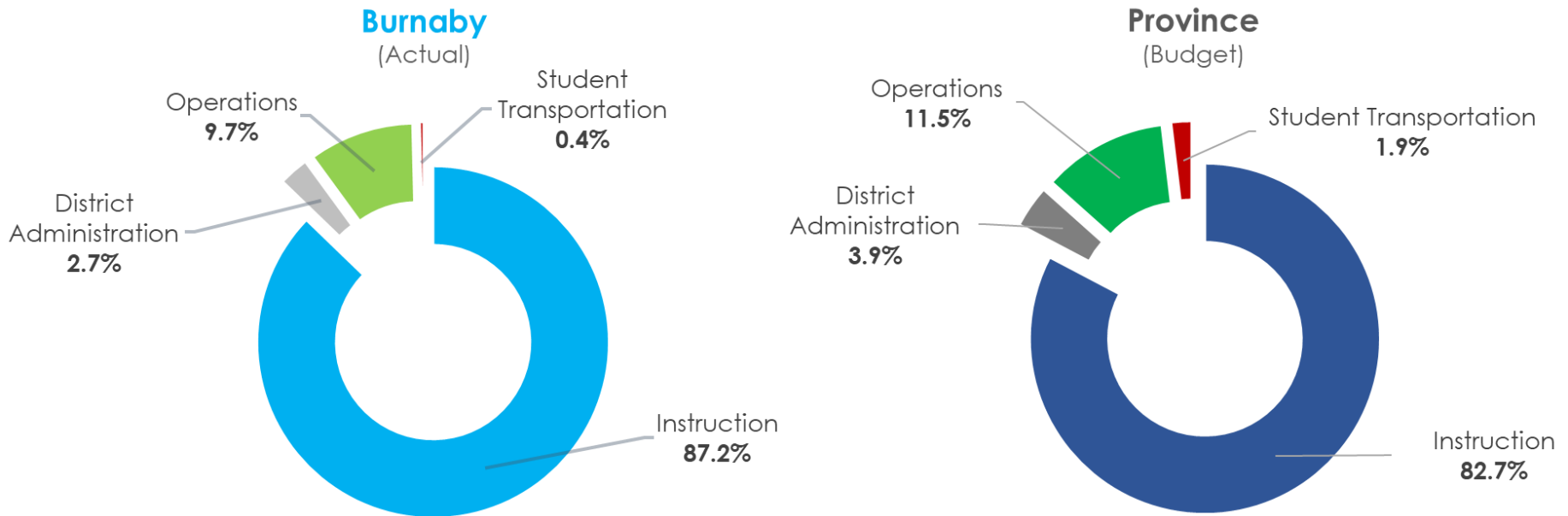
Audit Overview

- The School Act requires that school district financial statements be externally audited
- PricewaterhouseCoopers LLP (PwC) will issue an unqualified audit report for 2020/21
- Financial statements were prepared under Canadian Public Sector Accounting Standards (PSAS) with a standardized template from the BC Ministry of Education

Operating Revenues and Expenses

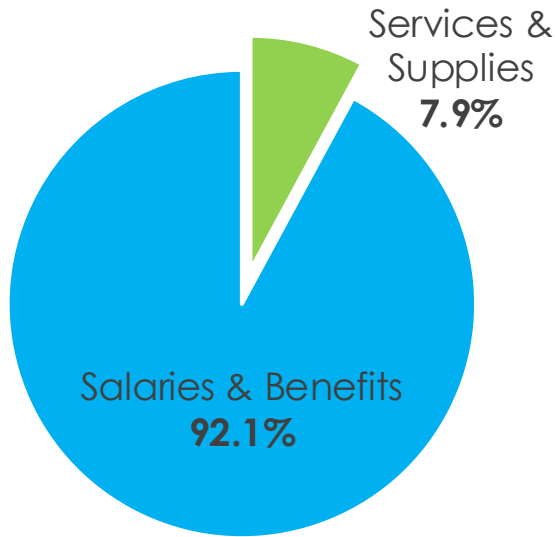
	2020/21 Actual		2020/21 Budget		Variance		
	\$		\$		\$	%	
Ministry of Education	\$	232,870,833	\$	231,932,371	\$	938,462	0.4%
Tuition		16,574,438		16,360,655		213,783	1.3%
Other Revenue		2,264,544		1,939,955		324,589	16.7%
Total Operating Revenue	\$	251,709,815	\$	250,232,981	\$	1,476,834	0.6%
Teachers & Teachers Teaching on Call	\$	131,171,030	\$	131,151,266	\$	(19,764)	0.0%
Principals and Vice-Principals		10,424,367		10,389,518		(34,849)	-0.3%
Educational Assistants		22,614,317		22,361,324		(252,993)	-1.1%
Support Staff		22,030,542		22,070,156		39,614	0.2%
Other Professionals		5,575,464		5,594,373		18,909	0.3%
Total Salaries	\$	191,815,720	\$	191,566,637	\$	(249,083)	-0.1%
Benefits		42,069,565		43,003,733		934,168	2.2%
Services and Supplies		20,049,601		24,449,403		4,399,802	18.0%
Total Operating Expenses	\$	253,934,886	\$	259,019,773	\$	5,084,887	2.0%
Net Expenses for the Year	\$	(2,225,071)	\$	(8,786,792)	\$	6,561,721	

Expenses by Function/Program

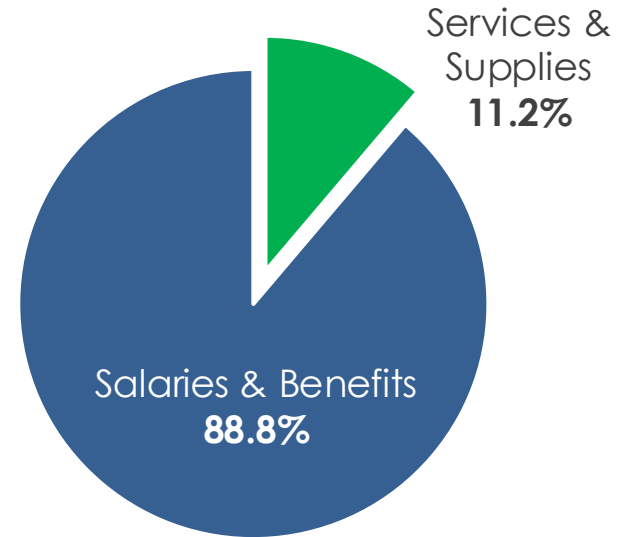


Operating Expenses

Burnaby
(Actual)



Province
(Budget)



Operating Fund Balance

	2020/21 Actual	2020/21 Q3	2020/21 Budget	Variance - Actual to Budget	
				Budget	Q3
Net Expenses for the Year	\$ (2,225,071)	\$ (3,734,023)	\$ (8,786,792)	\$ 6,561,721	\$ 1,508,952
Transfers to Other Funds	(2,839,167)	(2,706,456)	(2,102,000)	(737,167)	(132,711)
Net Surplus (Deficit) for the Year	\$ (5,064,238)	\$ (6,440,479)	\$ (10,888,792)	\$ 5,824,554	\$ 1,376,241
Balance, Beginning of Year	21,293,709	21,293,709	21,293,709	-	
Balance, End of Year	\$ 16,229,471	\$ 14,853,230	\$ 10,404,917	\$ 5,824,554	\$ 1,376,241

Operating Fund Balance Restrictions

	2020/21	2020/21 Q3	Variance
Internally Restricted	\$ 12,181,093	\$ 10,773,754	\$ 1,407,339
Unrestricted	4,048,378	4,079,476	(31,098)
Operating Fund Balance, End of Year	\$ 16,229,471	\$ 14,853,230	\$ 1,376,241

Financial Highlights

Special Purpose Fund

Grant	2020/21 Revenue
Annual Facility Grant - Operating portion	\$ 930,932
Learning Improvement Fund	822,551
StrongStart	384,000
Ready, Set, Learn	92,290
Official Languages in Education French Programs	298,950
CommunityLINK	3,600,054
Classroom Enhancement Fund	11,476,790
Safe Return to School Grant	1,711,553
Safe Return to Class Grant	9,331,531
Provincial Resource Programs	7,732,725
IRCC - Language and Settlement Programs	3,388,590
Other	317,980
TOTAL	\$ 40,087,946

Financial Highlights

Capital Fund

Unspent Deferred Capital Revenue	2020/21	2019/20	Change
Local Capital	\$ (12,778,575)	\$ 2,814,821	\$ (15,593,396)
MOE Bylaw Capital	643,182	506,089	137,093
MOE Restricted Other Capital	1,222,145	1,204,679	17,466
Land Capital	28,409,063	26,300,460	2,108,603
Other Provincial Capital	-	3,496,636	(3,496,636)
Other Capital	1,217,242	-	1,217,242
Total	\$ 18,713,057	\$ 34,322,685	\$ (15,609,628)

Questions?