



Burnaby School District
Financial Statement
Discussion and Analysis
2024-2025

Contents

Introduction.....	4
Who We Are	4
Enrolment	7
Operating Fund	10
Revenues.....	10
Ministry of Education and Child Care (MECC) Grants	10
Other Provincial Grants	12
Tuition.....	12
Other Revenues	12
School Generated Funds	12
Rentals	13
Investment Income.....	13
Expenses	14
Staffing.....	14
Teachers	14
Principals and Vice-Principals.....	14
Educational Assistants	14
Support Staff.....	15
Other Professionals.....	15
Substitutes.....	15
Benefits	15
Services and Supplies	16
Services.....	16
Student Transportation	16
Professional Development and Travel	16
Rentals and Leases	17
Dues and Fees	17
Insurance.....	17
Supplies.....	17
Utilities	17
Operating Surplus Analysis	18
Restricted Operating Reserve	19

Financial Health	21
Liquidity.....	21
Accumulated Surplus to Revenue.....	21
Accumulated Amortization to Assets.....	22
Special Purpose Funds.....	23
Capital Fund	25
Major Capital Projects.....	25
Capital Fund Balances.....	25
Other Capital Funded Projects.....	26
2024-2025 AFG Funds.....	27
Long Term Outlook.....	29
Budget Outlook.....	29
School Facility Capacity	29
Long Range Facility Plan.....	29
Burnaby Board of Education New Strategic Plan	29

Introduction

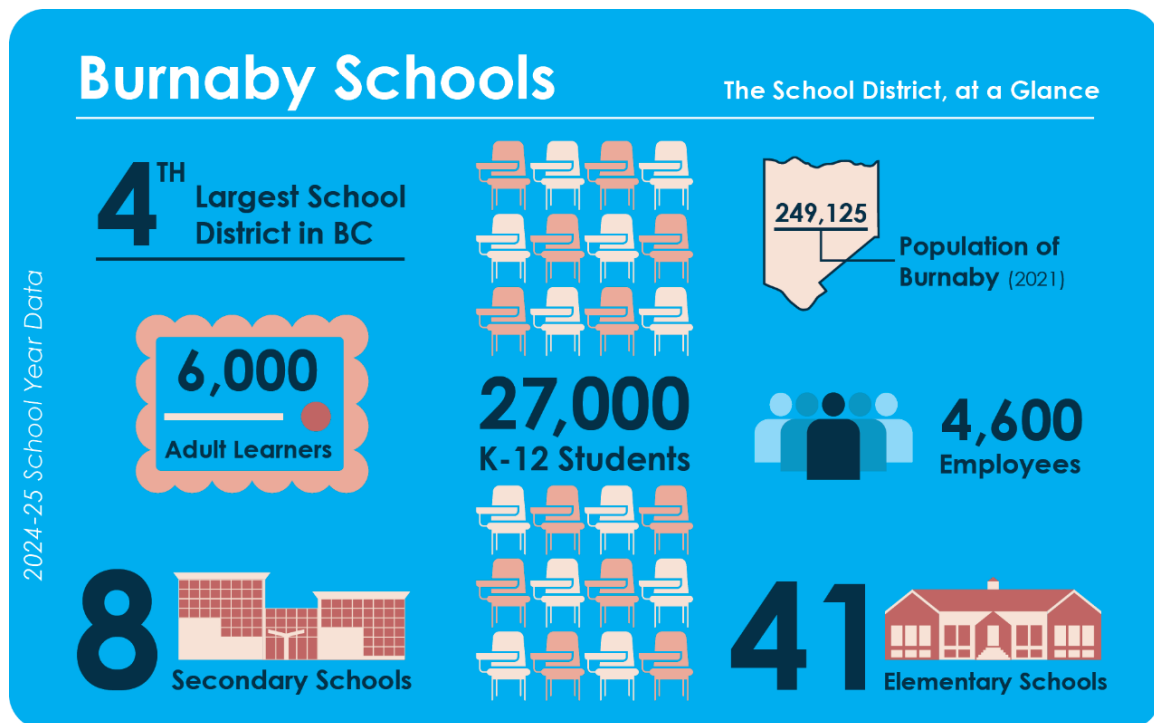
What follows is a discussion and analysis of the financial performance of the Burnaby School District (District) for the fiscal year ending June 30, 2025, with a view to providing readers an opportunity to assess any material changes in the financial condition and operating results for the year. The results are discussed in comparison with the budget and prior years. This report should be read in conjunction with the District's financial statements for the same period.

The financial statements represent the consolidation of three separate funds (operating, special purpose, and capital). Financial performance of each fund is reported in the supplementary schedules that accompany the financial statements.

Who We Are

Formed in 1906, the District is on the traditional territory of the Coast Salish Nations of Musqueam, Tsleil-Waututh, and Squamish. The District is now the fourth largest in BC, with approximately 27,000 students (K-12) and 4,600 dedicated employees. We operate 41 elementary schools and 8 secondary schools, including a range of District programs and Provincial Resource Programs. We also provide lifelong learning opportunities to more than 6,000 adult registrants through our established Burnaby Community and Continuing Education program.

The District's work is governed by the Burnaby Board of Education (Board), consisting of seven elected Trustees, whose four-year term began in 2022.





Strategic Framing



Vision

Curious minds, confident leaders



Mission

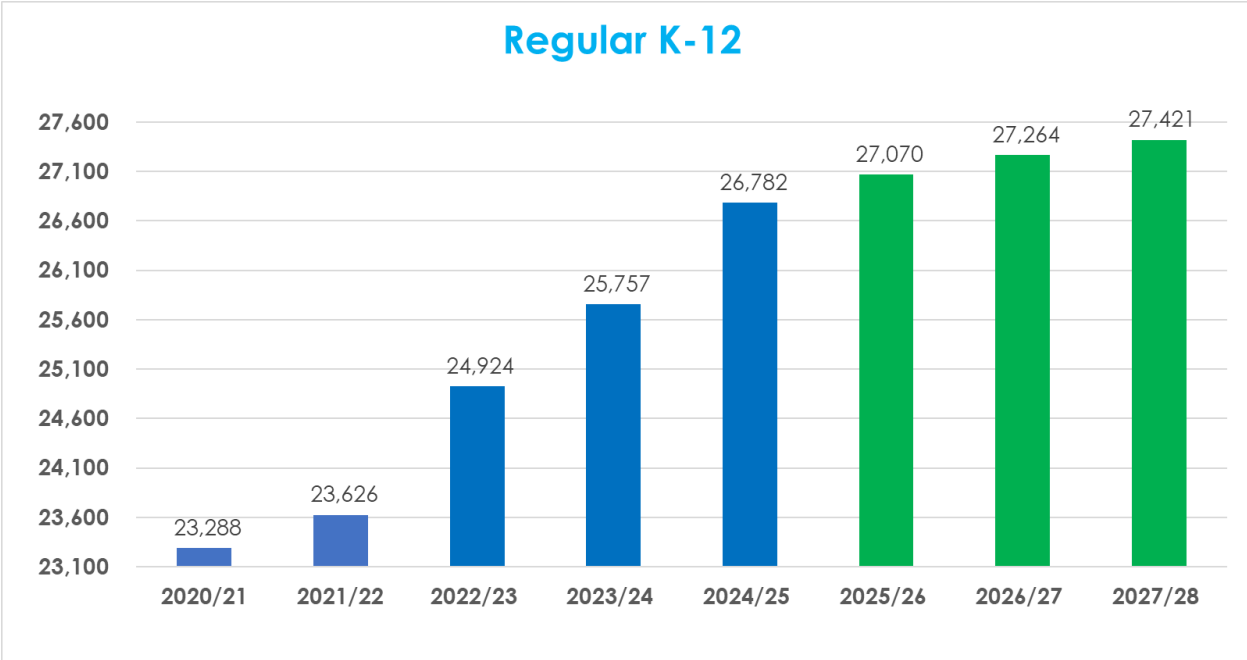
Engage, educate and empower learners

Enrolment

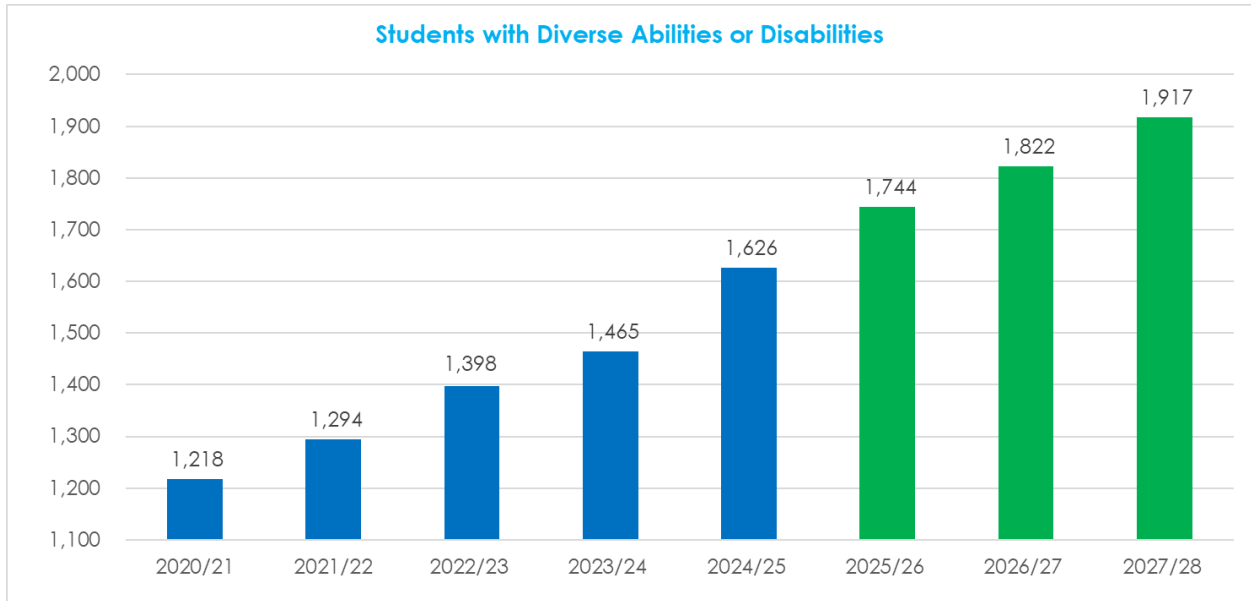
The District is funded primarily through an Operating Grant received from the Ministry of Education and Child Care (MECC). The grant is based on student enrolment which is compiled through a data collection process (1701) in September, February, May, and July. The District receives a fixed amount per Full-Time Equivalent (FTE) student. The District also receives supplementary grants for students who are identified as having disabilities or diverse abilities in addition to other demographic and geographic factors as outlined in the MECC funding allocation table referenced on page 10 of this document.

District staffing levels are driven directly by student enrolment. Since salaries and benefits make up 90% or more of District operating expenses, reliable enrolment data is essential for financial planning. Each year, the District completes an analysis of historical enrolment and student retention trends, and reviews population data and new municipal development approvals to develop an estimate of elementary and secondary student FTE for the ensuing three budget years.

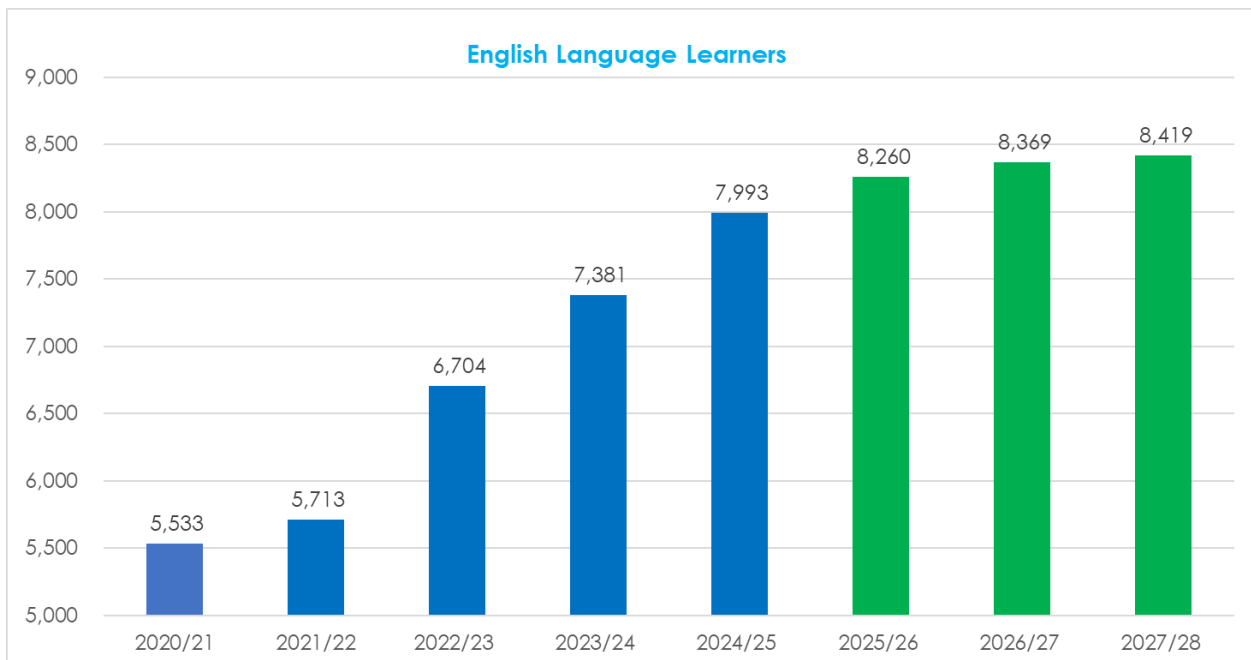
In 2024-2025 regular school age enrolment increased by 4% with the addition of 1,025 new FTE students. This upward trend in recent years is expected to slow down with an estimated growth of 2% projected from the 2024-2025 levels over the next 3 years.



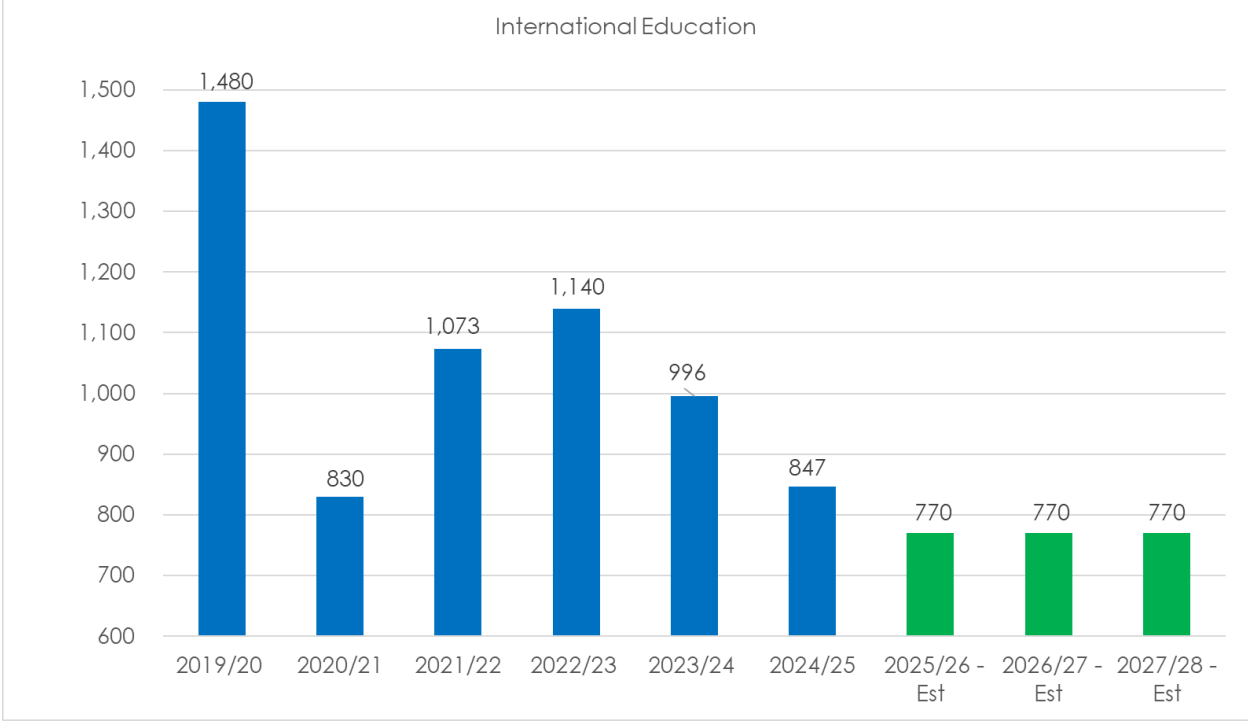
Enrolment in students with disabilities or diverse abilities increased during the 2024-2025 school year by 161 FTEs or 11%, with an upward trend expected to continue.



Enrolment in English Language Learners also increased during the 2024-2025 year by 612 FTEs or 8%. This trend in growth is also projected to continue in the coming years.



International Education enrolment decreased during the 2024-2025 year by 15% or 149 students. For the next three years through to 2027-2028, the District is projecting an additional 10% decrease due to constrained school facility capacity. The projected 2027-2028 enrolment of 770 International students would be approximately half of pre-pandemic levels. Compared to the graphs above, an additional year is included in this graph to show the pre-pandemic level of enrolment.



Operating Fund

Revenues

District operating revenues for 2024-2025 were \$6.24 million higher than budget and \$19.37 million higher than the prior year. Below are the details of the revenue increase by category.

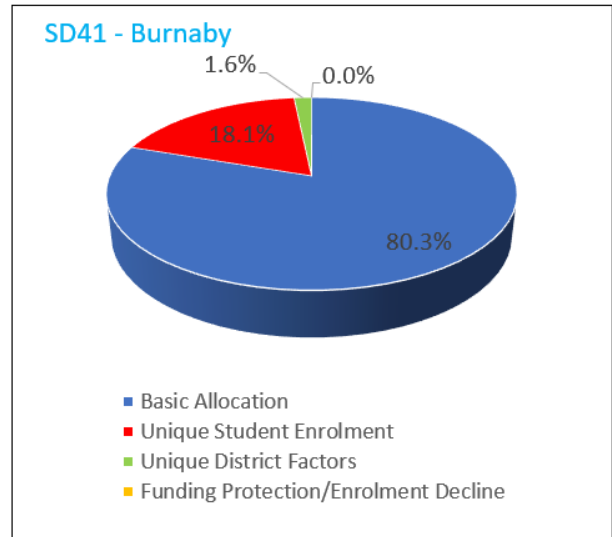
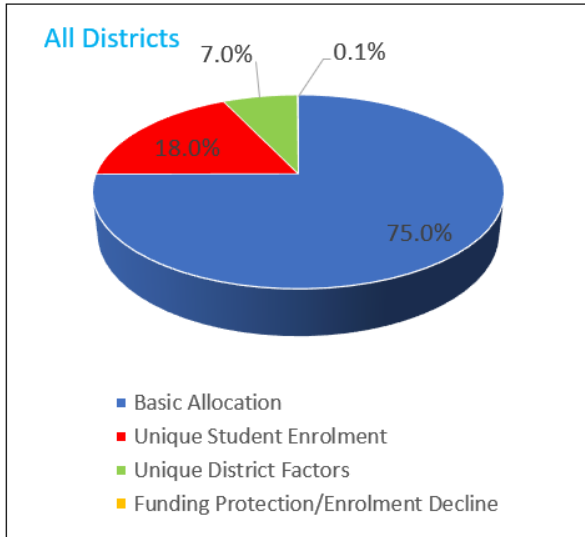
	Actual		Budget	Variance to	
	2023/2024	2024/2025	2024/2025	Budget	Prior Year
Ministry of Education and Child Care (MECC)	\$291,259,452	\$312,544,009	\$311,206,536	\$1,337,473 0.43%	\$21,284,557 7.31%
Other Provincial Grants	176,726	166,280	126,500	\$39,780 31.45%	(\$10,446) -5.91%
Tuition	19,402,858	17,944,554	17,739,622	\$204,932 1.16%	(\$1,458,304) -7.52%
Other Revenues	1,019,001	972,774	550,608	\$422,166 76.67%	(\$46,227) -4.54%
School Generated Funds	4,117,307	4,219,444	-	\$4,219,444 100.00%	\$102,137 100.00%
Rentals	1,079,797	1,597,907	1,540,120	\$57,787 3.75%	\$518,110 47.98%
Investment Income	2,238,405	1,220,126	1,256,717	(\$36,590) -2.91%	(\$1,018,279) -45.49%
Total	\$319,293,546	\$338,665,094	\$332,420,103	\$6,244,990 1.88%	\$19,371,548 6.07%

Ministry of Education and Child Care (MECC) Grants

The favourable variance of \$1.34 million in MECC grants relative to budget is primarily attributable to increased enrolment of students with disabilities or diverse abilities, as well as a higher number of graduated adults, resulting in additional MECC funding. Compared to the prior year, the District realized an increase of \$21.28 million in MECC funding, driven mainly by growth in regular school-age enrolment, a higher number of students with disabilities or diverse abilities, and an increase in per-student funding to support collective agreement related wage increases.

Below are the tables detailing the per-student MECC funding rates and supplemental funding for unique students and districts with unique factors as well as a comparison distinguishing the District's funding allocations.

75% allocated through the Basic Allocation	Basic Allocation	
	Common per student amount for every FTE student enrolled by school type.	
	Standard School	\$8,915 per school age FTE
	Alternate School	\$8,915 per school age FTE
	Continuing Education	\$8,915 per school age FTE
	Online Learning	\$7,200 per school age FTE
18% allocated to recognize unique student enrolment	Unique Student	
	Additional per student funding to address uniqueness of district enrolment and support additional programming. Includes Equity of Opportunity Supplement for children and youth in care and students with mental health challenges.	
	Level 1 Inclusive Education	\$50,730 per student
	Level 2 Inclusive Education	\$24,070 per student
	Level 3 Inclusive Education	\$12,160 per student
	English/French Language Learning	\$1,795 per student
	Indigenous Education	\$1,770 per student
	Adult Education	\$5,690 per FTE
7% allocated to recognize unique district factors	Unique District	
	Additional funding to address uniqueness of district factors.	
	Small Community	For small schools located a distance away from the next nearest school
	Low Enrolment	For districts with low total enrolment
	Rural Factor	Located some distance from Vancouver and the nearest large regional population centre
	Climate Factor	Operate schools in colder/warmer climates; additional heating or cooling requirements
	Sparseness Factor	Operate schools that are spread over a wide geographic area
	Student Location Factor	Based on population density of school communities
	Supplemental Student Location Factor	Level 1 and 2 inclusive education enrolment
	Salary Differential	Funding to districts that have higher average educator salaries
0.1% allocated to buffer the effects of declining enrolment	Funding Protection / Enrolment Decline	
	Funding Protection	Funding to ensure that no district experiences a decline in operating grants greater than 1.5% when compared to the previous September
	Enrolment Decline	Funding to districts experiencing enrolment decline of at least 1% when compared to the previous year
CSF Supplement		
District receives a 15% funding premium on allocated funding.		



Other Provincial Grants

Other provincial grants are provided to the District for career and train in trades programs such as auto service technicians, tourism and event management, and culinary arts. These grants are based on student enrolment in the respective programs.

Tuition

Tuition revenue comprises fees from Summer Session, International Education, and Community and Continuing Education (CCE). For 2024-2025, actual revenue was \$17.94 million, which was slightly above budget. On a year-over-year basis, tuition revenue declined by \$1.46 million, largely attributable to reduced enrolment in International Education due to changes in federal immigration policies and facility capacity constraints in secondary schools.

Other Revenues

Other revenues include miscellaneous items such as one-time grants and donations. For 2024-2025, the District reported a favourable variance of \$0.42 million relative to budget, primarily due to higher one-time grants, largely related to energy management initiatives.

School Generated Funds

For the 2024-2025 fiscal year, the District reclassified \$4.22 million of School Generated Funds (SGF) from special purpose fund deferred revenue into operating revenue in accordance with Public Sector Accounting Standards (PSAS) and consistent with prior years' reporting. This reclassification was not included in the budget, resulting in a favourable variance.

Rentals

District rental revenues are derived from short-term rentals of sites and facilities to individuals and community groups. In 2024-2025, revenues totaled \$1.60 million, an increase of \$0.52 million from the prior year, reflecting ongoing growth in demand.

Investment Income

Investment income consists of interest earned on bank account balances and short-term investments held with the District's financial institution and the Central Deposit Program (CDP). In 2024-2025, the District shifted its investment portfolio from the CDP to its financial institution to take advantage of more favourable rates. Both options provide the District with a secure means of investing funds while maintaining full flexibility on withdrawals. In 2024-2025, investment income totaled \$1.22 million, which was largely in line with budget but \$1.02 million lower than the prior year, primarily due to interest rate reductions. Looking ahead, the District will continue to diversify its investment portfolio to achieve more favourable rates.

Expenses

Overall District operating expenses were \$1.37 million below budget in 2024-2025, but \$14.91 million higher than the prior year. The following analysis provides details and explanations, grouped by staffing and by services and supplies.

Staffing

	Actual		Budget	Variance to	
	2023/2024	2024/2025	2024/2025	Actual	Prior Year
Salaries					
Teachers	\$150,597,399	\$156,722,433	\$156,572,220	(\$150,213) -0.10%	(\$6,125,035) -4.07%
Principals and Vice Principals	12,922,363	13,881,655	13,701,626	(\$180,029) -1.31%	(\$959,293) -7.42%
Education Assistants	28,581,122	30,810,062	30,663,129	(\$146,933) -0.48%	(\$2,228,940) -7.80%
Support Staff	23,748,305	24,543,191	24,340,173	(\$203,017) -0.83%	(\$794,886) -3.35%
Other Professionals	6,684,934	6,619,655	6,514,314	(\$105,341) -1.62%	\$65,279 0.98%
Substitutes	13,293,878	14,720,209	15,426,849	\$706,639 4.58%	(\$1,426,331) -10.73%
Total Salaries	235,828,001	247,297,205	247,218,311	(\$78,894) -0.03%	(\$11,469,205) -4.86%
Benefits	57,700,820	61,432,760	60,702,934	(\$729,826) -1.20%	(\$3,731,940) -6.47%
Total Staffing	\$293,528,821	\$308,729,965	\$307,921,245	(\$808,720) -0.26%	(\$15,201,144) -5.18%

Teachers

Teachers' salary costs were broadly in line with budget; however, they were \$6.13 million higher than the prior year. This increase was primarily driven by salary increments and the addition of teaching positions in 2024-2025 to accommodate enrolment growth.

Principals and Vice-Principals

Principals and Vice-Principals reflects certified teachers serving as Principals, Vice-Principals, and Directors of Instruction. For 2024-2025, expenses were over budget by \$0.18 million, primarily due to temporary positions added during the year that were not anticipated in the original projections. Variance to prior year reflects an increase of \$0.96 million, mainly attributable to salary increments and the filling of the vacancies that existed in 2023-24.

Educational Assistants

Educational Assistants' salary costs were largely in line with budget. Compared to the prior year, costs increased by \$2.23 million, primarily attributable to salary increments and additional positions in 2024-2025 to support the growing number of students with

diverse abilities or disabilities.

Support Staff

Support Staff comprises Administrative staff (excluding Principals and Vice-Principals), Secretaries, Clerks, and other non-unionized staff such as Accountants, Maintenance and Trades staff, Custodians, Noon-Hour Supervisors, and Crossing Guards. For 2024-2025, expenses were slightly over budget by \$0.20 million, primarily due to additional hours worked that were not anticipated in the original projections. Variance to prior year shows an increase of \$0.79 million, mainly attributable to salary increments.

Other Professionals

Other Professionals include District staff excluded from union agreements, such as the Superintendent, Deputy Superintendent, Assistant Superintendents, Secretary-Treasurer, and other managers. For 2024-2025, expenses were overall in line with budget and prior year.

Substitutes

Substitutes include replacement costs for Teachers, Educational Assistants, and Support Staff, with the majority of costs in this category relating to Teacher Teaching on Call (TTOC) salaries. For 2024-2025, expenses were \$0.71 million lower than budget. Compared to 2023-2024, costs were higher by \$1.43 million, primarily due to an increase in sick days, salary increases, and overall growth in staffing levels.

Benefits

Benefits include amounts paid by the District on behalf of or to employees for programs such as Employment Insurance, Canada Pension Plan, municipal and teacher pensions, and employee health and dental coverage. For 2024-2025, net benefits costs exceeded budget by \$0.73 million, primarily driven by higher usage of Extended Health Benefits (EHB) and Dental during the year. Compared to 2023-2024, costs increased by \$3.73 million, attributable to salary increases noted above, higher benefit rates overall, and increased usage of EHB and Dental.

Services and Supplies

	Actual		Budget	Variance to	
	2023/2024	2024/2025	2024/2025	Actual	Prior Year
Services	\$5,820,138	\$5,172,003	\$7,834,215	\$2,662,212 33.98%	\$648,135 11.14%
Student Transportation	819,779	844,656	819,779	(\$24,877) -3.03%	(\$24,877) -3.03%
Professional Development and Travel	686,030	758,336	1,239,096	\$480,760 38.80%	(\$72,306) -10.54%
Rentals and Leases	228,947	179,172	228,947	\$49,775 21.74%	\$49,775 21.74%
Dues and Fees	109,687	126,646	109,687	(\$16,959) -15.46%	(\$16,959) -15.46%
Insurance	831,238	848,866	831,238	(\$17,628) -2.12%	(\$17,628) -2.12%
Supplies	12,397,451	12,167,452	11,446,173	(\$721,279) -6.30%	\$229,999 1.86%
Utilities	4,399,287	4,906,442	4,668,983	(\$237,459) -5.09%	(\$507,155) -11.53%
Total	\$25,292,557	\$25,003,573	\$27,178,118	\$2,174,545 8.00%	\$288,984 1.14%

Services

This category covers service items such as computer maintenance, contracted professional and technical services, repairs and maintenance, grounds upkeep, snow removal, and security services. In 2024-2025, total expenditures were \$2.67 million below budget. The variance is primarily attributable to the reclassification of all SGF expenditures to Supplies (\$1.24 million), lower service costs across Energy Management, Instruction, and International Education, as well as higher administration overhead fees charged to certain Special Purpose Funds, which were recognized as a credit to offset expenditures.

Student Transportation

This category includes payments to vehicle owners who provide transportation for District students, as well as to public carriers, other school districts, and third parties contracted to deliver transportation services for both curricular and extracurricular activities. For 2024-2025, expenditures were largely in line with budget, exceeding projections by only \$0.02 million.

Professional Development and Travel

This category includes training and travel costs such as registration fees, transportation, mileage allowances, meals, accommodation, per diems, and related expenses. The teacher mentorship budget is also reported under this category. For 2024-2025, expenditures were \$0.48 million below budget, primarily due to minimal spending in the teacher mentorship fund which was a one-time grant provided through the last collective agreement. The Burnaby Teacher's Association has decided to spend this fund over time, so the budget is carried forward to future years.

Rentals and Leases

This category reflects operating expenditures for the rental or lease of land, buildings, vehicles, and equipment used by the District on a temporary or long-term basis. For 2024-2025, expenditures were largely in line with budget, coming in slightly below projections by \$0.05 million.

Dues and Fees

This category includes membership fees and dues in professional organizations, in accordance with District policies and requirements. For 2024-2025, expenditures were largely in line with budget, exceeding projections by just \$0.02 million.

Insurance

This category includes expenditures for all forms of insurance coverage, including premiums and deductibles. The District maintained these costs close to budget, with 2024-2025 expenditures largely in line with projections and exceeding budget by only \$0.02 million.

Supplies

This category consists of expenditures for supplies and materials of a consumable and/or non-capital nature, including consumable supplies, learning resources, furniture, equipment, and supply costs related to School Generated Funds (SGF), for which a corresponding SGF revenue is recognized as noted in the Revenue section above.

For 2024-2025, expenditures exceeded budget by \$0.72 million, primarily due to higher than projected SGF spending of \$3.09 million. Of this amount, \$1.24 million relates to an accounting reclassification, as described in the Services section. These increases were partially offset by lower than projected supply costs across Facilities, Learning Resources, Instruction, and school block budgets. Schools receive annual block allocations for supplies and equipment, managed at the school level within parameters established by the District.

Utilities

This category includes expenditures for utilities such as electricity, heating, water, sewage, garbage, and recycling. For 2024-2025, District expenses were largely within budget but higher by \$0.24 million, primarily due to an overall increase in utility costs.

Operating Surplus Analysis

The District closed out the year with a \$7.46 million accumulated operating surplus of which \$5.19 million is internally restricted for specific purposes leaving \$2.26 million as unrestricted. This accumulated operating surplus represents a \$2.48 million increase over prior year which was primarily due to the efforts made in response to the Board's fiscal strategy to establish reserve funds of between 1-2% to balance the operational budget from fiscal year to fiscal year considering growing financial pressures and uncertainty.

With higher overall enrolment, stronger revenues in other categories, and reduced operational expenses, particularly in Operations and Maintenance, combined with lower replacement costs, the District achieved an unrestricted operating surplus of \$2.26 million in 2024-2025, representing a \$0.97 million increase from prior year, and a \$2.22 million favourable variance compared to the amended budget for 2024-2025. At the same time, the District faced significant cost pressures in employee benefit plans, driven by higher utilization of health and dental benefits.

Accumulated Operating Surplus	2024/2025	2023/2024
Internally Restricted		
School Funds, Learning Resources, Program Development	\$687,600	\$191,999
School Generated Funds	\$3,150,937	\$2,477,190
Other District Committed Expenditures	\$1,352,001	\$1,006,812
Total Internally Restricted	\$5,190,538	\$3,676,000
Unrestricted	\$2,264,677	\$1,297,054
Total Accumulated Operating Surplus	\$7,455,215	\$4,973,054

Restricted Operating Reserve

Schedule of Accumulated Operating Surplus	Opening Balance	Planned Use	Actual Use	Additions	Closing Balance	Planned
	1-Jul	2024/25	2024/25		30-Jun	2025/26
Nature of Constraints on the Funds						
Board Strategic Plan	\$214,991	\$214,991	(\$71,544)		\$143,447	\$143,447
Energy Management Grants	\$187,761	\$187,761		\$152,015	\$339,776	\$339,776
Early Career Mentorship	\$480,111	\$480,111	(\$57,364)	-	\$422,748	TBD
School Block Budgets	\$50,000	\$50,000		247,515	\$297,515	TBD
District Learning Resources	\$141,998	\$141,998	-	\$248,086	\$390,085	\$390,085
Equity, Diversity and Inclusion	\$23,258	\$23,258	(\$10,489)		\$12,769	\$12,769
Learning Improvement Fund (LIF)	51,241	\$51,241	(\$51,241)		\$0	\$0
Work Experience Enhancement Grant	49,450	\$49,450	(\$18,478)		\$30,972	\$30,972
Provision for Anticipated Increase in Benefit Costs				\$339,000	\$339,000	\$339,000
International Students - Guard Me Services Donation				\$63,289	\$63,289	\$63,289
School Generated Funds	\$2,477,190	\$2,477,190		\$673,747	\$3,150,937	TBD
Internally Restricted Operating Fund Surplus	\$3,676,000	\$3,676,000			\$5,190,538	
Percentage of Operating Budget	1.16%				1.64%	
Unrestricted Operating Surplus (Deficit)	\$1,297,054	\$1,297,054			\$2,264,677	
Percentage of Operating Budget	0.41%				0.68%	
Total Operating Fund Surplus (Deficit)	\$4,973,054	\$4,973,054			\$7,455,215	
Percentage of Operating Budget	1.57%				2.22%	

Below is a three-year projection of the operating budget and the anticipated surplus (deficit). The projections are based on factors that are known to the District and contain assumptions that current service levels and programs will be maintained. Revenues are primarily based on enrolment projections and the MECC's current funding formula. International Education revenue is projected to decline by 11% in 2025-2026 compared to 2024-2025 but is projected to stabilize in subsequent years. Expenses are based on maintaining current service levels and inflation applied to benefits and utilities costs. Salary increases for teachers, educational assistants, and support staff have not been included since these amounts are not known past 2024-2025 as this is when the current collective agreement for unionized staff expires. The underlying assumption is that, once agreements are finalized, the MECC will provide funding for the increments, which the District will pass on to all affected staff. The collective bargaining is currently still taking place at the time of this report.

Local Capital expenditures are expected to continue at an average of \$3.10 million annually over the next three years. Included in these contributions are the funds required to support the Education Technology Plan, the Vehicle Replacement Plan, and the need for future portables. However, the need for portables in future years is being mitigated by recent MECC approved capital projects to add classroom spaces to schools that were experiencing capacity constraints. The need for future portables has also been mitigated by the implementation of a 5-block day in some secondary schools.

Three-Year Budget Projection	2025/2026	2026/2027	2027/2028
Revenue			
Ministry Operating Grant	\$315,760,926	\$319,523,806	\$323,320,062
Other Ministry of Education Grants	\$2,013,883	\$2,013,883	\$2,013,883
Other Revenue	\$19,962,356	\$19,962,356	\$19,962,356
Total Revenue	\$337,737,165	\$341,500,045	\$345,296,301
Expenditures			
Salary and Benefits	\$311,293,663	\$313,838,281	\$316,737,377
Services & Supplies	\$23,612,117	\$23,688,577	\$23,766,566
Total Expenses	\$334,905,780	\$337,526,859	\$340,503,943
Net Revenue (Expense) for the Year	\$2,831,384	\$3,973,186	\$4,792,358
Local Capital	(\$2,004,000)	(\$2,502,000)	(\$4,802,000)
Surplus / (Deficit)	\$827,384	\$1,471,186	(\$9,642)

The table below details the usage of surpluses and reserves over three years. An allocation of prior year's surpluses and reserves is required to balance the budget. The usage of those surplus funds is shown below for illustrative purposes only and would require Board approval during the budget process in future years.

District Financial Reserve	2024/2025	2025/26	2026/27	2027/28
Fund Balance Beginning of the Year	\$4,973,055	\$7,455,212	\$3,092,058	\$4,563,244
Allocation of Restricted Surplus	(\$3,676,000)	(\$5,190,538)	-	-
Current Year Surplus/(Shortfall)	\$6,158,158	\$827,384	\$1,471,186	(\$9,642)
Fund Balance End of the Year	\$7,455,212	\$3,092,058	\$ 4,563,244	\$ 4,553,602

Financial Health

Liquidity

Liquidity is measured by taking financial assets over liabilities, excluding deferred capital revenue. A liquidity ratio of greater than one is desirable as this means that the District can pay its current liabilities when they become due. A liquidity ratio of less than one indicates that the District may potentially struggle to meet its short-term obligations. A higher liquidity ratio means that the District can meet its short-term obligations and can better respond to changing circumstances.

Liquidity	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Financial Assets	\$100,316,411	\$122,318,988	\$138,849,012	\$130,399,429	137,171,801
Financial Liabilities	\$67,182,287	\$76,835,236	\$76,285,412	\$68,926,161	70,302,947
Liquidity	1.49	1.59	1.82	1.89	1.95

Accumulated Surplus to Revenue

The table below provides an overview of the District's operating revenues and accumulated net operating surplus/(deficit) over a five-year period. Revenues increased by \$86.97 million since 2020-2021, primarily due to higher enrolment; however, the accumulated surplus declined by \$8.77 million. This reduction reflects the use of funds to balance subsequent budgets that were affected by a decline in International enrolment and the purchase of portables to address growing capacity pressures. In 2024-2025, the surplus improved mainly as a result lower services and supplies costs, lower substitute costs, and the implementation of a five-block day in select secondary schools, which reduced the need for additional portables.

Total Accumulated Surplus to Revenue	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Unrestricted Surplus	\$4,042,375	\$1,199,617	\$374,899	\$1,297,054	\$2,264,674
Restricted Surplus	\$12,181,093	\$9,730,053	\$8,493,675	\$3,676,000	\$5,190,538
Total Surplus	\$16,223,468	\$10,929,670	\$8,868,574	\$4,973,055	\$7,455,212
Revenue	\$251,698,412	\$263,563,362	\$295,098,917	\$319,293,546	\$338,665,092
Percentage	6.45%	4.15%	3.01%	1.56%	2.20%

Accumulated Amortization to Assets

The accumulated amortization to assets ratio is a financial measurement tool that determines the age, value, and remaining useful life of a fixed asset. A low ratio may indicate that the assets have plenty of life remaining while a high ratio could indicate that assets will need replacement. The ratios below show that periodic betterment and upgrades have been made to buildings to maintain a good standing over the past five years. A replacement for Stride Avenue Community School is now underway and a replacement for Cameron Elementary School is in the design phase. Furniture and equipment are also replaced as part of the construction of a new facility. The increase in computer hardware and software amortization ratio is indicative of a need to refresh the elementary hardware which is underway for 2025-2026 school year.

Accumulated Amortization to Buildings					
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Gross Assets	\$492,347,432	\$561,130,196	\$620,416,460	\$661,206,050	706,184,839
Accumulated Amortization	\$167,833,817	\$177,764,031	\$204,878,573	\$217,931,132	232,694,810
Ratio	0.34	0.32	0.33	0.33	0.33

Accumulated Amortization to Furniture/Equipment and Vehicles					
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Gross Assets	\$7,734,141	\$8,261,445	\$9,088,584	\$11,443,705	11,840,507
Accumulated Amortization	\$3,768,002	\$3,191,345	\$3,307,364	\$3,946,079	4,633,447
Ratio	0.49	0.39	0.36	0.34	0.39

Accumulated Amortization to Computer Hardware and Software					
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Gross Assets	\$10,533,316	\$10,359,275	\$10,641,288	\$12,531,075	15,761,453
Accumulated Amortization	\$2,294,420	\$3,836,276	\$5,985,879	\$6,349,028	8,565,130
Ratio	0.22	0.37	0.56	0.51	0.54

Accumulated Amortization to All					
	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Gross Assets	\$510,614,889	\$579,750,916	\$640,146,332	\$685,180,830	\$733,786,799
Accumulated Amortization	\$173,896,239	\$184,791,652	\$214,171,816	\$228,226,239	\$245,893,387
Ratio	0.34	0.32	0.33	0.33	0.34

Special Purpose Funds

The Special Purpose Fund consists of restricted grants and other funding that are subject to legislative or contractual restrictions on their use. Related revenues are deferred until the corresponding expenditures are incurred. The following table outlines the significant Special Purpose grants the District received in 2024–2025:

Grant	Source	2024/25 Grants	Discussion
Annual Facility Grant (AFG) Operating portion	Ministry of Education & Child Care	\$931,106	Please see discussion in the Capital Projects section under “Annual Facility Grant (AFG) Funding”.
Learning Improvement Fund (LIF)	Ministry of Education & Child Care	\$1,080,257	Funding used specifically to augment EAs hours providing additional support to complex learners.
Strong Start	Ministry of Education & Child Care	\$384,000	Strong Start early learning centers provide school-based, drop-in programs for children from birth to age five and their parents or caregivers.
Ready, Set, Learn (RSL)	Ministry of Education & Child Care	\$105,350	Eligible RSL events for children aged 3 to 5 and their parents are hosted to support early learning and facilitate a smooth transition to Kindergarten.
Official Languages in Education French Programs (OLEP)	Ministry of Education & Child Care	\$357,057	Funding for core French-language programs and curriculum resources.
Community LINK	Ministry of Education & Child Care	\$2,714,667	Funding for programs and initiatives to improve the education performance of vulnerable students, including both academic achievement and social functioning.
Classroom Enhancement Fund (CEF) – Overhead, Staffing and Remedies	Ministry of Education & Child Care	\$25,228,354	Eligible expenses include teacher staffing and overhead staffing costs resulting from restoration of class size and composition language.

Grant	Source	2024/25 Grants	Discussion
BC Provincial School for the Deaf and POPDHH	Ministry of Education & Child Care	\$7,421,475	The BC Provincial School for the Deaf is a Kindergarten to Grade 12 school for the Deaf or hard-of-hearing. Provincial Outreach Program, Deaf and Hard of Hearing (POPDHH) is funded by the Ministry of Education and Child Care, and hosted by the Burnaby School District. The focus of the program is to collaborate with school districts in meeting the needs of all Deaf and Hard of Hearing learners.
Fraser Park Maples	Ministry of Education & Child Care	\$2,294,236	A secondary program which provides assessment, consultation services and classroom instruction to youth referred to the Maples Adolescent Centre.
Immigration, Refugees and Citizenship Canada LINC, SWIS	Immigration, Refugees and Citizenship Canada	\$5,707,068	These programs are funded by Immigration, Refugees and Citizenship Canada (IRCC). Language Instruction for Newcomers to Canada (LINC) provides language instruction for adults who are newly settled in Canada. Settlement Workers in Schools (SWIS) places settlement workers in schools that have high numbers of newcomer students.
Feeding Futures Fund	Ministry of Education & Child Care	\$2,961,364	The program is designed to invest in and expand local school food initiatives, ensuring that more children and youth have access to healthy meals and snacks during the school day.
Professional Learning Grant	Ministry of Education & Child Care	\$208,468	New funding has been provided under the K-12 Literacy Supports program to enable additional training and professional learning opportunities for teachers and support staff.

Capital Fund

Major Capital Projects

The District had eight in-progress or substantially complete major capital projects at various stages of progress during the year. The below table outlines the active projects during 2024-2025. Capital expenditures are primarily funded by the Province of British Columbia, with additional funding provided through locally generated District capital funds and third-party contributors.

Capital Projects	Project Scope	Date of Approval	Construction Completion	Target Occupancy
Burnaby North Secondary	Replacement	6-Feb-18	Oct-23	Jan-24
Childcare Facilities (Multiple Locations) - Phase 3	Additional Childcare spaces	16-Apr-20	Sep-25 - Nov-25	Oct-25 - Jan-26
Stride Avenue Community	Replacement	1-Apr-20	Apr-26	Jun-26
Brentwood Park Elementary	Seismic Expansion	17-Oct-23	Dec-26	Jan-27
Cameron Elementary	Replacement	23-Jul-24	May-28	Sep-28
Kitchener Elementary	Addition	16-Feb-24	June-26	Sep-26
Nelson Elementary	Addition	19-Dec-24	Mar-26	Sep-26
Alpha Secondary	Addition	19-Dec-24	Nov-26	Jan-27
Brentwood Town East	New School	Project Supported		

Capital Fund Balances

The Capital Fund is comprised of Local Capital Reserves (Schedule 4) and Unused Deferred Capital Revenue (Schedule 4D). The funds are to be used by the District for capital expenditures.

As of June 30, 2025, the Local Capital Reserves (LCR) has a \$3.62 million fund balance. The reduction from the previous year was driven by the District's ongoing requirement for the purchase of portables and spending to support the education technology plan.

The remaining LCR balance is maintained for future classroom portables, technology, vehicles, and general furniture and equipment. Additionally, \$3.56 million is allocated towards the District's contribution for the replacement project of the Stride Avenue Community School. Allocations to Local Capital are approved by the Board through the approval of the Annual Budgets or a specific resolution. The table on the next page shows the balances in all Capital Funds.

Capital Fund	Description	June 30, 2025 Balance	June 30, 2024 Balance	Change
Local Capital	Funds generated by the District to be utilized for capital expenditures as determined by the District	\$3,621,561	\$4,106,408	(\$484,847)
Ministry of Education Bylaw Capital	Represents funds drawn on Certificates of Approval (COA) for capital projects.	\$7,378,516	\$14,516,421	(\$7,137,905)
Ministry of Education Restricted Other Capital	Represents the Ministry's portions of the proceeds on disposal of land and buildings and any bylaw project surplus on capital projects	\$592,491	\$570,892	\$21,599
Land Capital	Funds received from the City of Burnaby for School Site Acquisition charges.	\$50,647,309	\$40,485,750	\$10,161,559
Other Provincial Capital Funds	Represents capital grants received from and restricted by, other Ministries, Crown Corporations or School Districts, Universities, Colleges and Health (SUCH) sector entities.	\$2,611,925	\$1,079,721	\$1,532,204
Total		\$64,851,802	\$60,759,192	\$4,092,610

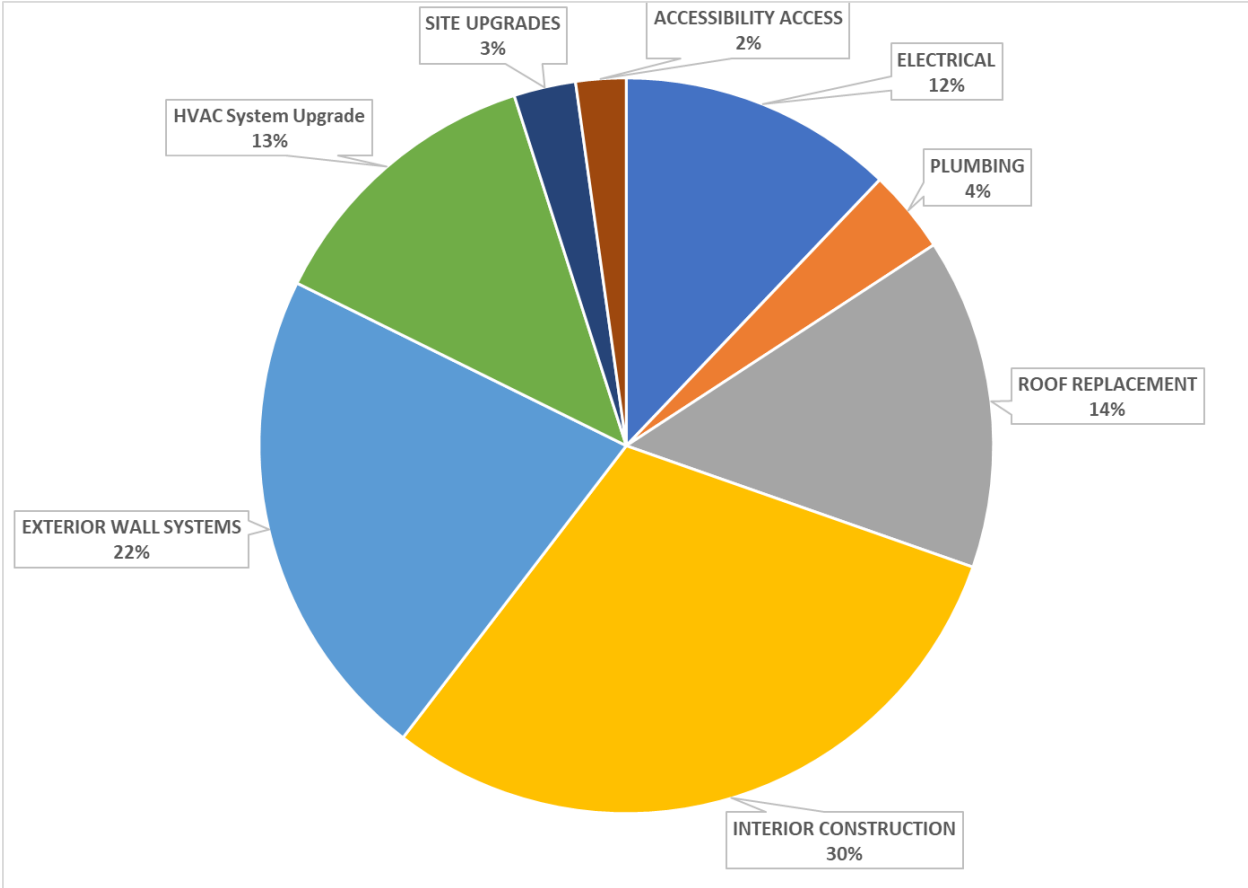
Other Capital Funded Projects

In 2024-2025, the District received approximately \$5.87 million in capital and operating Annual Facilities Grant (AFG) funding. These funds are used throughout District schools to address ongoing maintenance and improvement needs. AFG funding is received and approved on a March 31 fiscal year end. For the 2025-2026 fiscal year, the District has been approved for \$6.45 million in funding.

2024-2025 AFG Funds

Eligible Uses of AFG Funds:

- Roof Replacements and Major Repairs
- Mechanical System Upgrade and Repair
- Electrical System Upgrade and Repair
- Site and Facility Upgrades
- Loss Prevention-Fire and Security Alarms
- Technology Infrastructure Upgrades
- Accessibility Improvements
- Asbestos Abatement
- Health and Safety Upgrades
- Site Servicing



In addition to the AFG funding noted above, the District can submit a proposal to the MECC for additional funding for capital projects as described below.

School Enhancement Program (SEP) projects are investments that contribute to the safety and function of the school while extending the life of the asset.

Carbon Neutral Capital Program (CNCP) projects are investments that contribute to measurable emission reductions and operational costs savings expected as a result of completed projects.

Various School Playground Equipment Projects (PEP) are investments in various playground equipment.

School Food Infrastructure Program (FIP) a new program effective 2023-2024 designed to support schools with food logistics and distribution.

Below is a summary of approved funding:

March 31st Fiscal Year End	2024-25 Approved
SEP	\$1,250,000
CNCP	\$350,000
FIP	\$299,000

Long Term Outlook

Budget Outlook

The District continues to experience enrolment growth; however, projections are expected to temper compared to previous years due to recent changes in federal immigration policies. While increased enrolment has led to higher Operating Grant funding from the Ministry of Education and Child Care (MECC), it has also necessitated additional staffing to meet class size requirements and maintain service levels. Capacity constraints resulting from local enrolment growth have further reduced the availability of seats for International students, contributing to a decline in revenue. Moreover, student enrolment after September remains unfunded within the fiscal year, adding to cost pressures. These challenges – combined with inflationary impacts, rising staff replacement costs due to sustained post-pandemic absences, and uncertainty in the provincial economic environment – continue to strain the Operating Grant. The District has responded with cost reduction measures in Service and Supplies Expenses and strengthened attendance management, both of which have yielded positive results. Nonetheless, the impact of tariffs on services and supplies and the implications for capital budgets will require close monitoring. Maintaining strong financial discipline will remain essential to ensure long-term fiscal stability.

School Facility Capacity

The 2024-2025 budget reflects an ongoing investment from the Operating Grant to the Local Capital Fund for the purchase and installation of portables. The installation costs of portables are exposed to the same rising inflationary pressures faced by other areas and are also impacted by recent BC Building Code changes and site upgrades required by the City of Burnaby to obtain the necessary permits.

Long Range Facility Plan

The Board approved Long Range Facility Plan (LRFP) from April 2023, outlines the need for several school expansions, replacements, and new schools over the next 15 years. The plan informed the 2026-2027 Five-Year Capital Plan Submission which includes an estimated \$733.73 million request for funding capital projects needed to accommodate the rapid growth of population in the City of Burnaby. The LRFP will require support from the Ministry of Infrastructure in order to be enacted.

Burnaby Board of Education New Strategic Plan

The work of the District is governed by the Burnaby Board of Education and its 2025–2030 Strategic Plan, which has been reviewed and approved by the Board. This plan provides a renewed roadmap and direction for the District in the years ahead. More information on the plan and future updates can be found on the District's website.