

## 2019/20 Year End Audited Financial Statements

## Statement of Financial Position (p.5)







### Changes from June 30, 2019 to June 30, 2020

	Cash Holdings		Unearned Revenues
	Accounts Receivable		Deferred Revenues
	Accounts Payable		Deferred Capital Revenue
	Prepaid Expenses		Tangible Capital Assets

## Statement of Operations (p. 33)








### Operating Revenues

Operating Grant Revenue		\$1.7M
International Student Tuition Revenue		\$1.0M
Cheakamus Centre Program Revenue		\$0.4M
Academies Revenue		\$0.3M
<b>Total Operating Revenue</b>		<b>\$161.7M</b>

## Statement of Operations (p. 34)



### Operating Expenses

Total Salaries and Benefits		\$1.3M
Total Services Expense		\$0.5M
Pro D & Travel Expense		\$0.2M
Supplies Expense		\$1.0M
Utilities Expense		\$0.3M
<b>Total Operating Expense</b>		<b>\$154.2M</b>

# Operating Surplus (p. 32)

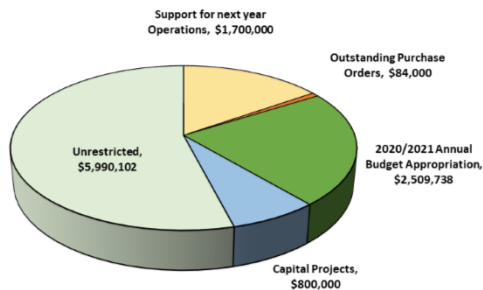


	2020 Budget (Millions)	2020 Actual (Millions)
Total Operating Revenue	\$159.8	<b>\$161.6</b>
Total Operating Expenses	(157.5)	<b>(154.2)</b>
Acquisition of Capital Assets	(0.6)	<b>(0.7)</b>
Transfer to Local Capital Fund	(4.5)	<b>(4.5)</b>
Change in Accumulated Operating Surplus	(\$2.8)	<b>\$2.3</b>
<b>Accumulated Operating Surplus:</b>		
Opening Fund Balance July 1, 2019	\$8.8	<b>\$8.8</b>
Add: Current year change	(2.8)	<b>2.3</b>
<b>Closing Fund Balance June 30</b>	<b>\$6.0</b>	<b>\$11.1</b>

# Accumulated Operating Surplus (p. 32)



Total Internal Restrictions \$5,093,738



## Internal Restrictions Address 2020/21 Uncertainty:

- Changes in Student Enrolment
- Reduced Summer Learning Enrolment
- Unknown International Student Enrolment
- Impact to Operating Expenses