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SD43 Year End Financial Position for 2014/15

(Coquitlam, BC – September 15, 2015) School District No. 43 (Coquitlam) is pleased to announce a stable budget overall for the 2014-15 fiscal year, with a slight positive balance of approximately 1.3% of the total overall budget of \$284 million. Budget variances within 2% are considered to be within business norms and the expectations of the Ministry of Education.

This aligns with the announcement made at the April 2015 public board meeting. These outcomes, and SD43's prudent financial practices, have been confirmed by an independent audit of our financial statements performed by KPMG.

"The Board of Education is continuing the good work from last year towards ensuring ongoing financial stability," commented Judy Shirra, Board Chair. "We are proud of our accomplishments and thank our District Leadership Team and Finance staff for their diligence in achieving these results."

A banner year for International Education student enrolment was the key contributor leading to the positive balance of \$3.5 million, which will be invested back into the SD43 education system. This investment will be made over a three-year period to ensure the continued financial stability of the district that so many have worked hard to achieve while addressing the debt repayment schedule of the Ministry.

"We are pleased with the outstanding results of our revenue generation initiatives, especially the International Education Program, which will provide us with continued financial stability in our system while we support our commitment to education in the communities we serve," added Patricia Gartland, SD43 Superintendent.