

School District No. 8 - Kootenay Lake
Financial Update Report
For the 2-Month Period Ended August 31, 2020 (Comparative to Year Ended June 30, 2019)

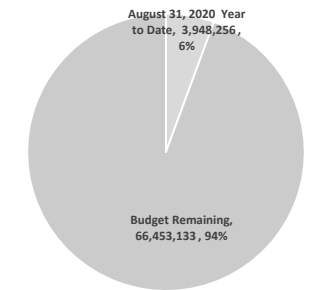
Prepared September 17, 2020

Note: Financial figures are prior to approval of the 2019-2020 Financial Statements and year-end accounting rollover.

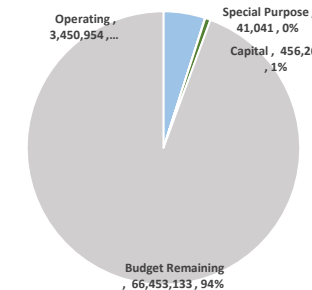
All Funds (Operating, Special Purpose & Capital)

	August 31,		2020-2021		%
	2019-2020 Actual	2020 Year to Date	Budget	Budget Remaining	
	\$	\$	\$	\$	
Revenues					
Provincial Grants					
Ministry of Education	62,272,433	3,319,457	62,596,447	59,276,990	95%
Other	486,291	26,002	408,376	382,374	94%
Tuition	1,567,940	42,948	1,391,000	1,348,052	97%
Other Revenue	2,561,746	74,763	2,951,513	2,876,750	97%
Rentals and Leases	116,129	18,003	130,000	111,998	86%
Investment Income	141,545	12,731	190,600	177,869	93%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-	-	0%
Amortization of Deferred Capital Revenue	2,733,453	454,353	2,733,453	2,279,100	83%
Total Revenue	69,879,536	3,948,256	70,401,389	66,453,133	94%
Expenses					
Instruction	52,916,783	1,306,306	53,182,034	51,875,728	98%
District Administration	3,082,219	553,908	3,523,616	2,969,708	84%
Operations and Maintenance	11,506,032	1,740,696	10,903,174	9,162,478	84%
Transportation and Housing	2,454,990	97,668	2,792,565	2,694,897	97%
Total Expense	69,960,024	3,698,578	70,401,389	66,702,811	95%
Net Revenue (Expense)	(80,488)	249,678	-	(249,678)	
Prior Year Surplus Appropriation					
Net Transfers (to) from other funds					
Tangible Capital Assets Purchased					
Local Capital					
Total Net Transfers	-	-	-	-	
Surplus (Deficit), for the period	(80,488)	249,678	-	(249,678)	
Surplus (Deficit), beginning of period	25,232,697	25,152,209			
Surplus (Deficit), end of period	25,152,209	25,401,887			
Restricted Operating Surplus		1,338,302			

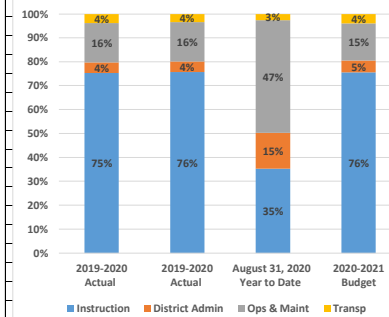
2020-2021 Total Revenue as at August 31, 2020



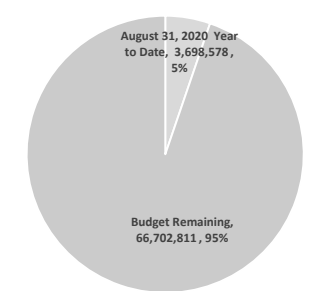
2020-2021 Total Revenue by Fund as at August 31, 2020



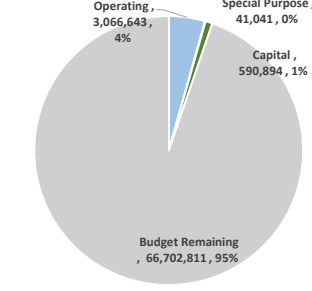
Expenses by Function



2020-2021 Total Expense as at August 31, 2020



2020-2021 Total Expense by Fund as at August 31, 2020



School District No. 8 - Kootenay Lake

2020-2021 Financial Reporting

Statement of Operations (DRAFT)

2-Month Period Ended August 31, 2020 (Comparative to 1

Statement 2

By Fund

	Operating					Special Purpose					Capital					
	2019-2020	August 31,	2020-2021	Budget Remaining		2019-2020	August 31,	2020-2021	Budget Remaining		2019-2020	August 31,	2020-2021	Budget Remaining		
	Actual	2020 Year to Date	Budget	\$	%	Actual	2020 Year to Date	Budget	\$	%	Actual	2020 Year to Date	Budget	\$	%	
Revenues																
Provincial Grants																
Ministry of Education	54,882,309	3,314,430	56,137,788	52,823,358	94%	7,390,124	5,027	6,458,659	6,453,632	100%	-	-	-	-	0%	
Other	486,291	26,002	408,376	382,374	94%	-	-	-	-	0%	-	-	-	-	0%	
Tuition	1,567,940	42,948	1,391,000	1,348,052	97%	-	-	-	-	0%	-	-	-	-	0%	
Other Revenue	555,272	46,847	341,513	294,666	86%	2,006,473	27,916	2,610,000	2,582,084	99%	-	-	-	-	0%	
Rentals and Leases	116,129	18,003	130,000	111,998	86%	-	-	-	-	0%	-	-	-	-	0%	
Investment Income	74,951	2,725	110,000	107,275	98%	28,043	8,098	35,000	26,902	77%	38,550	1,908	45,600	43,692	96%	
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-	-	0%	-	-	-	-	0%	-	-	-	-	0%	
Amortization of Deferred Capital Revenue	-	-	-	-	0%	-	-	-	-	0%	2,733,453	454,353	2,733,453	2,279,100	83%	
Total Revenue	57,682,893	3,450,954	58,518,677	55,067,723	94%	9,424,640	41,041	9,103,659	9,062,618	100%	2,772,003	456,261	2,779,053	2,322,792	84%	
Expenses																
Instruction	43,894,547	1,266,865	44,365,135	43,098,270	97%	9,022,236	39,441	8,816,899	8,777,458	100%	-	-	-	-	0%	
District Administration	3,082,219	553,908	3,523,616	2,969,708	84%	-	-	-	-	0%	-	-	-	-	0%	
Operations and Maintenance	7,814,457	1,148,202	7,282,829	6,134,627	84%	200,818	1,600	129,588	127,988	99%	3,490,757	590,894	3,490,757	2,899,864	83%	
Transportation and Housing	2,454,990	97,668	2,785,393	2,687,725	96%	-	-	7,172	7,172	100%	-	-	-	-	0%	
Total Expense	57,246,212	3,066,643	57,956,973	54,890,330	95%	9,223,054	41,041	8,953,659	8,912,618	100%	3,490,757	590,894	3,490,757	2,899,864	83%	
Net Revenue (Expense)	436,680	384,311	561,704	177,393		201,586	0	150,000	150,000		(718,754)	(134,632)	(711,704)	(577,072)		
Prior Year Surplus Appropriation																
Net Transfers (to) from other funds																
Tangible Capital Assets Purchased	(750,911)	-	(561,704)	(561,704)		(201,586)	(0)	(150,000)	(150,000)		952,496	0	711,704	711,704		
Local Capital	-	-	-	-		-	-	-	-		-	-	-	-		
Total Net Transfers	(750,911)	-	(561,704)	(561,704)		(201,586)	(0)	(150,000)	(150,000)		952,496	0	711,704	711,704		
Surplus (Deficit), for the period	(314,230)	384,311	-	(384,311)		0	0	-	-		233,742	(134,632)	-	134,632		
Surplus (Deficit), beginning of period	1,847,393	1,533,162				-	-				23,385,304	23,619,047				
Surplus (Deficit), end of period	1,533,163	1,917,473				0	0				23,619,046	23,484,415				
Restricted Operating Surplus		1,338,302														

2020-2021 Operating Revenue as at August 31, 2020



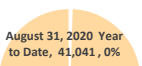
Budget Remaining, 55,067,723, 94%

2020-2021 Operating Expense as at August 31, 2020



Budget Remaining, 54,890,330, 95%

2020-2021 Special Purpose Revenue as at August 31, 2020



Budget Remaining, 9,062,618, 100%

2020-2021 Special Purpose Expense as at August 31, 2020



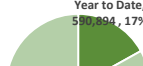
Budget Remaining, 8,912,618, 100%

2020-2021 Capital Revenue as at August 31, 2020



Budget Remaining, 2,322,792, 84%

2020-2021 Capital Expense as at August 31, 2020



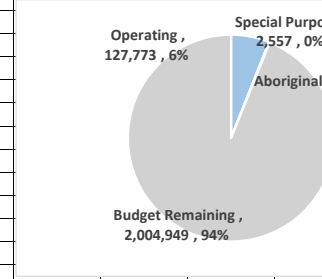
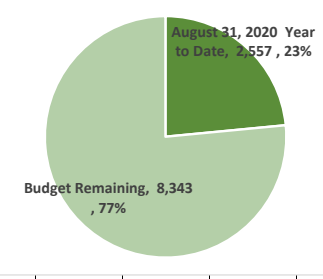
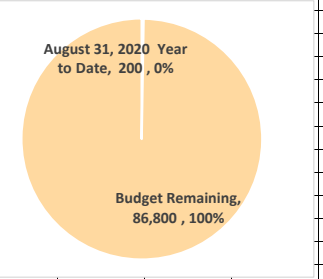
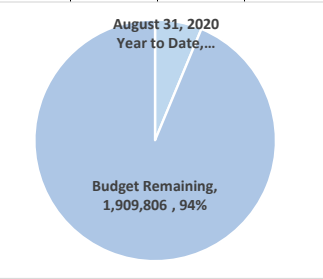
Budget Remaining, 2,899,864, 83%

School District No. 8 - Kootenay Lake									
2020-2021 Financial Reporting									
Budget Summary by Responsible Department									
Where are we at in our budget?									
		Spending			Budget				
		August 31,			2020-2021				
Responsible Department		Responsible	Salaries & Benefits	Services & Supplies	2020 Year to Date	Budget	Budget Remaining		
					\$	\$	\$	%	
1	Educational Administration	Superintendent	954,203	12,398	966,601	5,773,675	4,807,073	83%	
	Focus-Learn-Excel	Superintendent	-	4,961	4,961	600,000	595,039	99%	
2	Business Administration & Governance	Secretary-Treasurer	188,973	33,773	222,746	1,396,262	1,173,516	84%	
	Contractual Professional Development	Manager of Finance	-	6,069	6,069	231,856	225,787	97%	
	<u>Other Special Purpose Funds</u>	Secretary-Treasurer				-			
	Donations	Accounting Coordinator	-	822	822	75,000	74,178	99%	
	Scholarships	Accounting Coordinator	-	7,814	7,814	50,000	42,186	84%	
	School Generated Funds	PVPs	-	27,378	27,378	2,520,000	2,492,622	99%	
3	Human Resources	Director of HR	178,272	42,721	220,993	31,890,200	31,669,208	99%	
4	Operations & Maintenance	Director of Operations	633,886	180,757	814,643	6,497,338	5,682,694	87%	
5	Transportation	Manager of Operations	60,391	76,553	136,943	2,842,551	2,705,608	95%	
6	Information Technology	Director of IT	108,832	266,753	375,585	1,885,470	1,509,885	80%	
7	Innovative Learning Services	Director of Innovative Learning	32,239	27,757	59,995	646,201	586,206	91%	
	CR4YC (411)	Director of Innovative Learning	-	-	-	10,362	10,362	100%	
	Strong Start (408)	Director of Innovative Learning	-	11	11	180,000	179,989	100%	
	Ready, Set, Learn (409)	Director of Innovative Learning	-	2,553	2,553	127,000	124,447	98%	
	Federal French (OLEP) (440)	Director of Innovative Learning	-	-	-	99,542	99,542	100%	
	CommunityLINKS (410)	Director of Inclusive Education	-	-	-	22,300	22,300	100%	
8	Inclusion Educational Services	Director of Inclusive Education	13,307	13,577	26,884	6,882,489	6,855,605	100%	
	CommunityLINKS (410)	Director of Inclusive Education	0	(2,162)	(2,162)	609,299	611,461	100%	
	Mental Health (413)	Director of Innovative Learning	-	-	-	13,028	13,028	100%	
9	Aboriginal Education	District Principal of AbEd	204	2,273	2,477	1,291,467	1,288,990	100%	
	First Nations Student Transp. (414)	District Principal of AbEd	-	-	-	6,533	6,533	100%	
##	International	District Principal of International	38,661	39,270	77,931	1,361,000	1,283,069	94%	
##	Elev8 (Distributed Learning)	District Principal of Elev8	-	259	259	-	(259)	0%	
##	Schools	PVPs	-	128,602	128,602	2,329,762	2,201,160	94%	
	AbEd-Schools	PVPs	-	200	200	87,000	86,800	100%	
	International-Schools	PVPs	-	-	-	-	-	0%	
	IT-Schools	PVPs	-	26,378	26,378	194,000	167,622	86%	
	Capital - Amortization	Secretary-Treasurer	-	590,894	590,894	3,490,757	2,899,863	83%	
	Local Capital	Director of Operations	-	152,400	152,400	-	(152,400)	0%	
	Total Approved Budget		2,208,969	1,642,009	3,850,978	71,113,093	67,262,115	95%	
	Total Budget Without Amortization		2,208,969	1,051,116	3,260,084	67,622,336	64,362,252	95%	
	New Capital Funding & Spending								
	Total New Capital		-	1,023,507	1,023,507	3,144,306	2,120,799	67%	
	Total Approved Budget With No Amortization & All Spending Including Capital		2,208,969	2,074,623	4,283,591	70,766,642	66,483,051	94%	

School District No. 8 - Kootenay Lake
 2020-2021 Financial Reporting
 Schools Operating Fund, Aboriginal Education, & Special Purpose Funds Operating Statements (DRAFT)
 2-Month Period Ended August 31, 2020 (Comparative to Year Ended June 30, 2019)


Schools Allocations Schedule

	Operating					Aboriginal Education - School Supplies					Special Purpose (Strong Start, RSL, LINKS, French)					All Funds (Operating, Aboriginal Education, & Special Purpose)						
	August 31, 2020 Year to Date		2020-2021 Budget*		Budget Remaining	August 31, 2020 Year to Date		2020-2021 Budget*		Budget Remaining	August 31, 2020 Year to Date		2020-2021 Budget*		Budget Remaining	August 31, 2020 Year to Date		2020-2021 Budget*		Budget Remaining		
	2019-2020 Actual	2020 Year to Date	2020-2021 Budget*	Budget Remaining	%	2019-2020 Actual	2020 Year to Date	2020-2021 Budget*	Budget Remaining	%	2019-2020 Actual	2019-2020 Actual	2020 Year to Date	2020-2021 Budget*	Budget Remaining	%	2019-2020 Actual	2019-2020 Actual	2020 Year to Date	2020-2021 Budget*	Budget Remaining	%
	\$	\$	\$	\$	%	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	%
Adam Robertson	93,996	2,873	92,722	89,850	97%	4,598	-	3,500	3,500	100%	1,295	5,854	-	-	-	0%	68,232	104,448	2,873	96,222	93,350	97%
Blewett	26,153	2,904	36,045	33,141	92%	1,851	-	2,000	2,000	100%	1,227	3,562	-	300	300	100%	43,613	31,566	2,904	38,345	35,441	92%
Brent Kennedy	45,304	2,279	86,627	84,348	97%	5,896	-	3,500	3,500	100%	6,357	7,653	221	1,000	779	78%	62,823	58,853	2,500	91,127	88,627	97%
Canyon/Lister	48,924	1,209	58,778	57,569	98%	2,706	-	3,500	3,500	100%	6,409	3,788	-	1,000	1,000	100%	32,322	55,418	1,209	63,278	62,069	98%
Crawford Bay	38,993	885	32,256	31,371	97%	2,755	200	1,500	1,300	87%	8,262	6,428	-	1,000	1,000	100%	42,480	48,176	1,085	34,756	33,671	97%
Erickson	59,296	2,151	59,355	57,204	96%	6,566	-	3,500	3,500	100%	1,043	5,684	-	-	-	0%	50,511	71,546	2,151	62,855	60,704	97%
Hume	45,797	5,157	48,664	43,507	89%	2,303	-	2,000	2,000	100%	3,579	4,131	-	3,000	3,000	100%	54,165	52,231	5,157	53,664	48,507	90%
JV Humphries	100,965	6,258	97,462	91,204	94%	2,508	-	2,500	2,500	100%	6,583	10,758	11	1,000	989	99%	94,360	114,231	6,268	100,962	94,694	94%
Jewett	3,786	199	2,894	2,695	93%	985	-	1,000	1,000	100%	3,585	3,210	-	-	-	0%	7,969	7,981	199	3,894	3,695	95%
L.V. Rogers	224,645	17,394	239,601	222,207	93%	15,165	-	11,000	11,000	100%	14,398	20,460	-	-	-	0%	178,541	260,270	17,394	250,601	233,207	93%
Reach	2,977	176	4,165	3,989	96%	-	-	-	-	0%	3,437	3,500	-	-	-	0%	5,872	6,477	176	4,165	3,989	96%
Mt. Sentinel	103,334	1,630	89,446	87,816	98%	4,979	-	2,500	2,500	100%	16,913	15,890	-	-	-	0%	128,284	124,203	1,630	91,946	90,316	98%
Sequoia	1,056	260	5,337	5,077	95%	-	-	-	-	0%	-	-	-	-	-	0%	-	1,056	260	5,337	5,077	95%
PCSS	242,077	5,958	259,048	253,090	98%	10,270	-	14,000	14,000	100%	14,369	12,878	-	-	-	0%	192,899	265,224	5,958	273,048	267,090	98%
Redfish	27,276	1,082	32,624	31,542	97%	5,831	-	6,000	6,000	100%	3,477	1,319	-	300	300	100%	25,127	34,426	1,082	38,924	37,842	97%
Rosemont	28,469	1,215	34,110	32,895	96%	2,000	-	2,000	2,000	100%	6,218	8,484	-	1,000	1,000	100%	40,143	38,954	1,215	37,110	35,895	97%
Salmo Elem	56,602	4,617	69,384	64,767	93%	2,289	-	2,000	2,000	100%	9,515	7,187	-	-	-	0%	47,694	66,078	4,617	71,384	66,767	94%
Salmo Sec	47,346	2,840	50,900	48,060	94%	4,154	-	4,000	4,000	100%	5,227	6,075	-	-	-	0%	37,378	57,574	2,840	54,900	52,060	95%
South Nelson	53,371	2,790	55,034	52,244	95%	1,845	-	2,000	2,000	100%	3,177	832	2,325	-	(2,325)	0%	43,168	56,048	5,115	57,034	51,919	91%
Trafalgar	141,833	4,994	136,422	131,428	96%	8,000	-	8,000	8,000	100%	24,898	24,812	-	-	-	0%	143,397	174,646	4,994	144,422	139,428	97%
WE Graham	101,436	1,098	108,050	106,952	99%	1,754	-	2,000	2,000	100%	2,736	5,724	-	300	300	100%	76,546	108,915	1,098	110,350	109,252	99%
Winlaw	31,286	23,487	65,746	42,259	64%	3,517	-	2,000	2,000	100%	8,650	10,208	-	1,000	1,000	100%	40,446	45,011	23,487	68,746	45,259	66%
Wildflower	43,867	911	41,578	40,667	98%	3,151	-	3,000	3,000	100%	2,575	3,626	-	-	-	0%	56,958	50,644	911	44,578	43,667	98%
DESK	56,332	33,773	89,052	55,279	62%	-	-	-	-	0%	-	-	-	-	-	0%	93,491	56,332	33,773	89,052	55,279	62%
Homelinks - Creston	101,921	1,469	173,430	171,961	99%	3,656	-	2,500	2,500	100%	485	1,380	-	1,000	1,000	100%	69,972	106,957	1,469	176,930	175,461	99%
Homelinks - Nelson	48,633	167	43,049	42,882	100%	105	-	1,500	1,500	100%	879	2,508	-	-	-	0%	46,580	51,246	167	44,549	44,382	100%
Homelinks - Slocan	60	-	-	-	0%	-	-	-	-	0%	-	-	-	-	-	0%	(550)	60	-	-	-	0%
Homelinks - Kaslo	30,009	-	25,800	25,800	100%	70	-	1,500	1,500	100%	2,380	2,344	-	-	-	0%	26,629	32,422	-	27,300	27,300	100%
Elev8 (DL)	1,187	-	-	-	0%	-	-	-	-	0%	-	-	-	-	-	0%	2,310	1,187	-	-	-	0%
Elev8	238,142	35,409	331,331	295,922	89%	3,830	-	5,500	5,500	100%	3,745	6,232	-	1,000	1,000	100%	238,431	248,204	35,409	337,831	302,422	90%
	1,806,931	127,773	2,037,579	1,909,806	94%	96,953	200	87,000	86,800	100%	157,675	178,296	2,557	10,900	8,343	77%	1,711,358	2,082,180	130,530	2,135,479	2,004,949	94%



*prior to year-end carry forwards

School District No. 8 - Kootenay Lake										
Tangible Capital Assets Purchased							Tangible Capital Assets Purchased			
2-Month Period Ended August 31, 2020										
							August 31,			
							2020 Year to	2020-2021		
							Date	Budget*	Budget Remaining	
		Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	\$	\$	\$	%
		\$	\$	\$	\$	\$	\$	\$	\$	%
Capital										
	Bylaw Capital - AFG		516,562				516,562	1,094,762	578,200	53%
	Bylaw Capital - SEP		375,207				375,207	1,571,574	1,196,367	76%
	Bylaw Capital - CNCP		-				-	244,000	244,000	100%
	Bylaw Capital - PEP			131,739			131,739	84,642	(47,097)	0%
	Bylaw Capital - BUS				-		-	140,530	140,530	100%
	Local Capital		152,400				152,400	600,000	447,600	75%
	Total Capital	-	1,044,169	131,739	-	-	1,175,907	3,735,508	2,559,601	69%
Operating										
	Buildings		-				-			
	Furniture & Equipment			-			-			
	Vehicles				-		-			
	Computer Hardware					-	-			
	Total Operating	-	-	-	-	-	-	561,704	561,704	100%
Special Purpose										
	Annual Facilities Grant (AFG)		0				0	150,000	150,000	100%
	Total Special Purpose	-	0	-	-	-	0	150,000	150,000	100%
	Total Tangible Capital Assets Purchased	-	1,044,169	131,739	-	-	1,175,907	4,447,212	3,271,305	74%
*Bylaw Capital budget = actual 2020-2021 COAs										

 School District No. 8 - Kootenay Lake															
2020-2021 Financial Reporting							Trustee Expenses Schedule								
Trustee Expenses (DRAFT)															
For the 2-Month Period Ended August 31, 2020															
								August 31, 2020 Year to Date							
		2019-2020		Travel & Technology			2020-2021								
		Actual		ProD*		Total	Budget		Budget Remaining						
		\$		\$		\$	\$		\$		%				
2018-2022 Board of Trustees															
Allan Gribbin, South Rural Zone		1,695		-		-	7,056		7,056		100%				
Becky Coons, Town of Creston		5,434		-		-	7,056		7,056		100%				
Bill Maslechko, City of Nelson / Bealby Point		259		-		-	7,055		7,055		100%				
Cody Beebe, South Rural Zone		1,603		-		100	7,057		6,957		99%				
Dawn Lang, Village of Kaslo & North Rural Zone-Area D		4,090		-		-	7,055		7,055		100%				
Lenora Trenaman, Crawford Bay, East & North Shore		8,689		688		146	7,055		6,221		88%				
Sharon Nazaroff, Slocan Valley / Bonnington		7,620		-		-	7,055		7,055		100%				
Sheri Walsh, City of Nelson / Bealby Point		4,133		-		100	7,055		6,955		99%				
Susan Chew, Salmo, Taghum & Blewett		5,139		-		350	7,056		6,706		95%				
Total Trustee Expenses		38,663		688		696	63,500		62,116		98%				
<i>*Trustee Travel & Professional Development expenses are primarily Ministry of Education conferences and academies that all Trustees are expected to attend, which contributes to improving governance of Board of Education across the province. A small part of Travel & Professional Development expenses are for Trustees' travel to attend Board meetings and other functions within the District.</i>															