 **School District No. 8 - Kootenay Lake**
Financial Update Report
For the Year Ended June 30, 2019

Prepared June 21, 2019 with Preliminary Estimated Accruals


School District No. 8 - Kootenay Lake

2018-2019 Financial Reporting

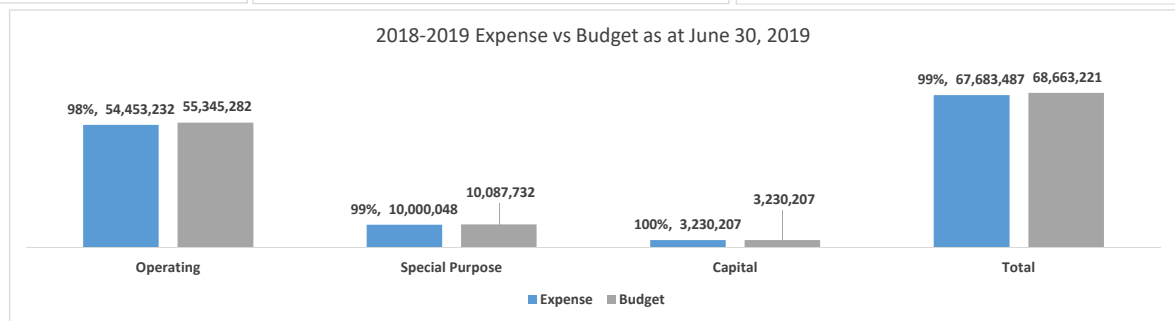
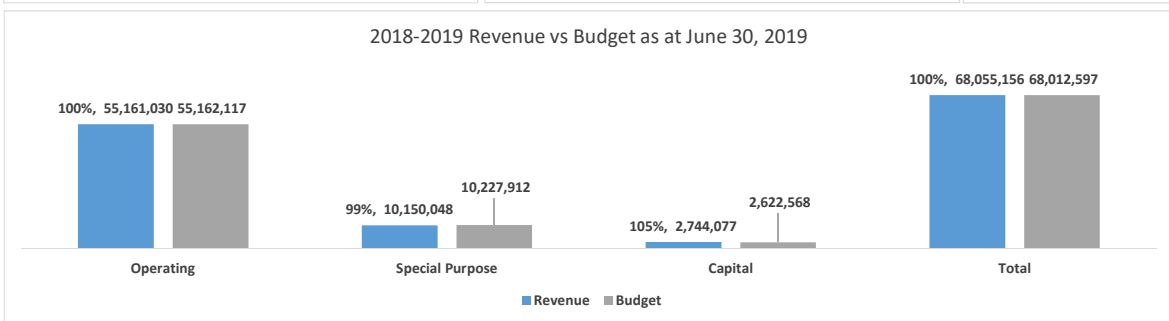
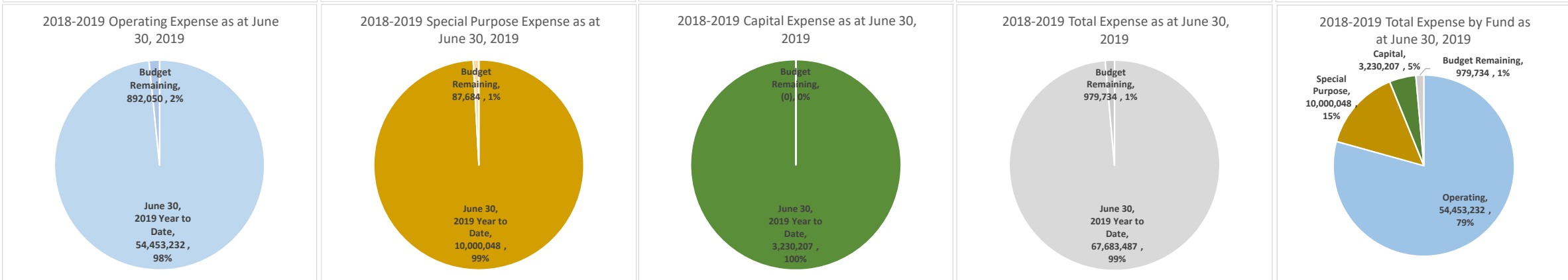
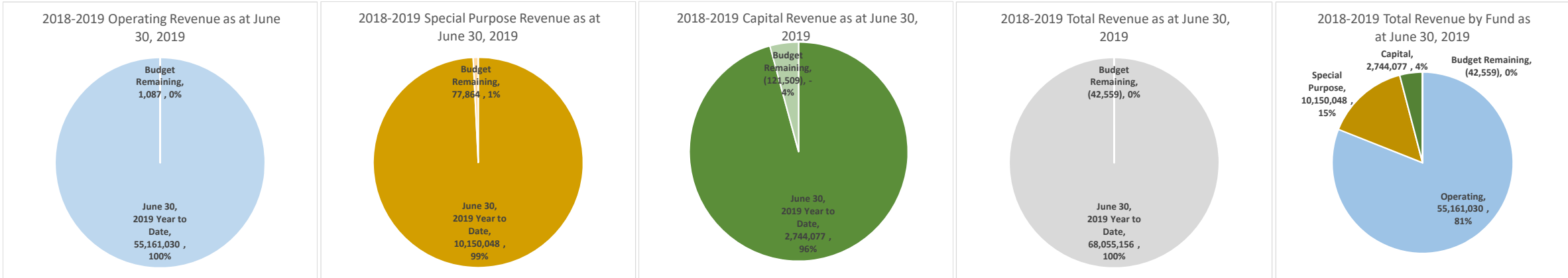
Statement of Financial Position (DRAFT)

As at June 30, 2019 (Comparative to June 30, 2018)

Statement 1

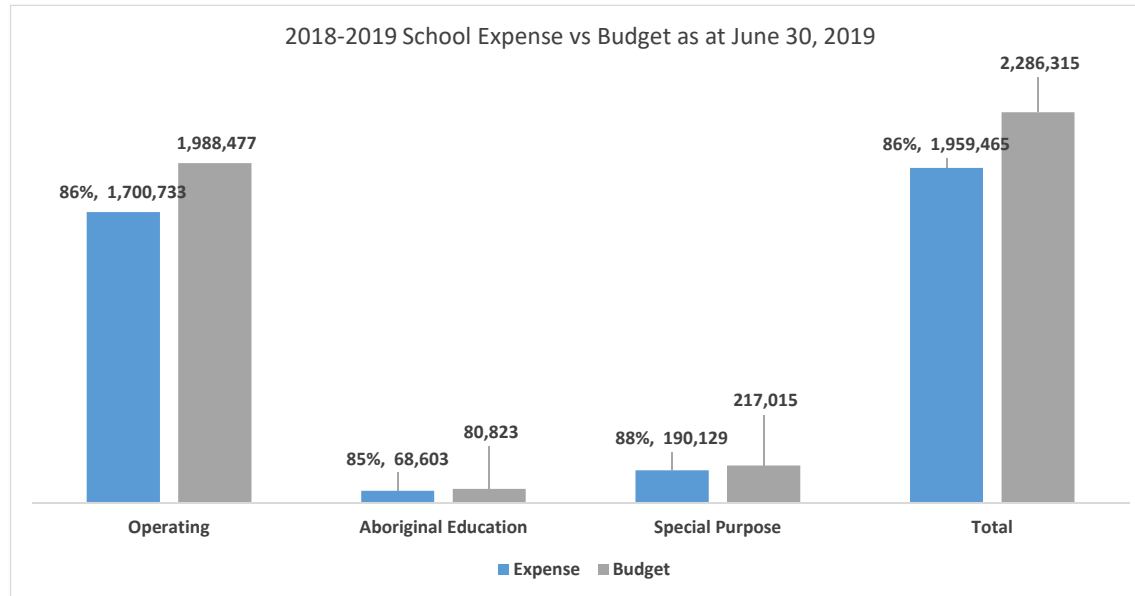
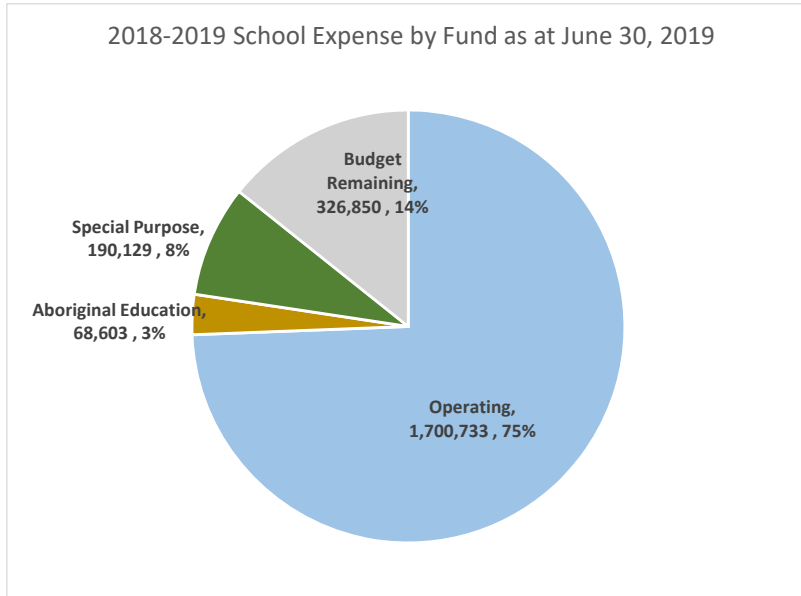
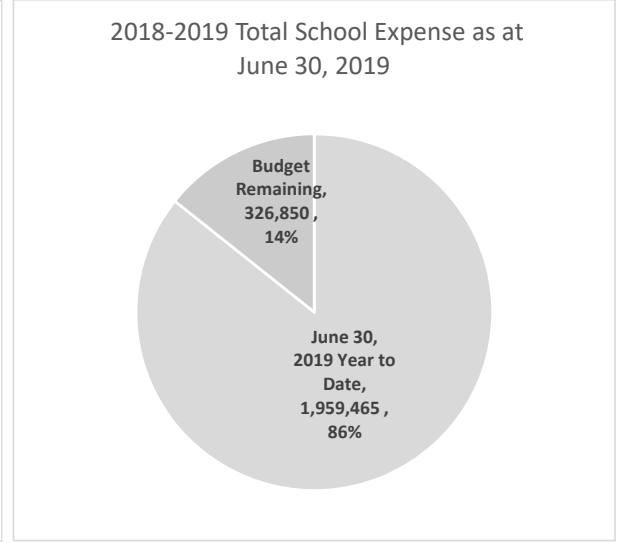
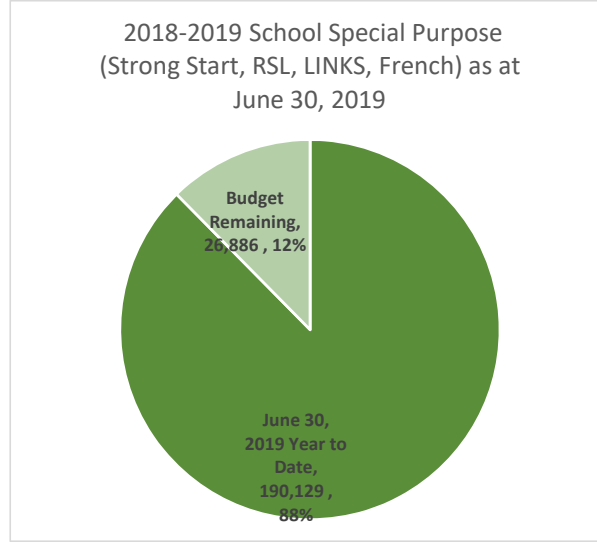
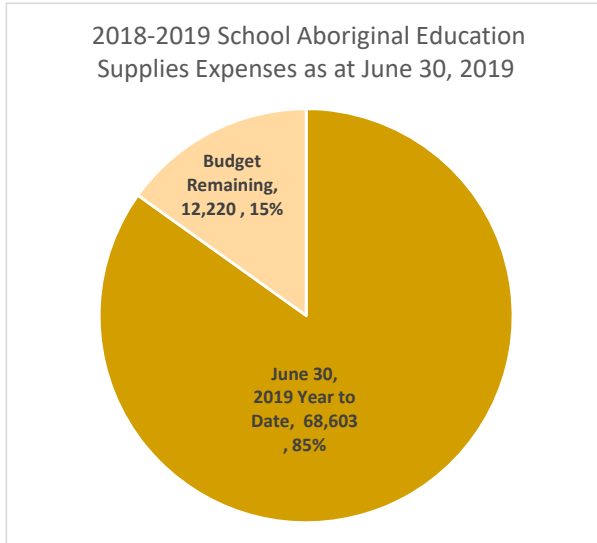
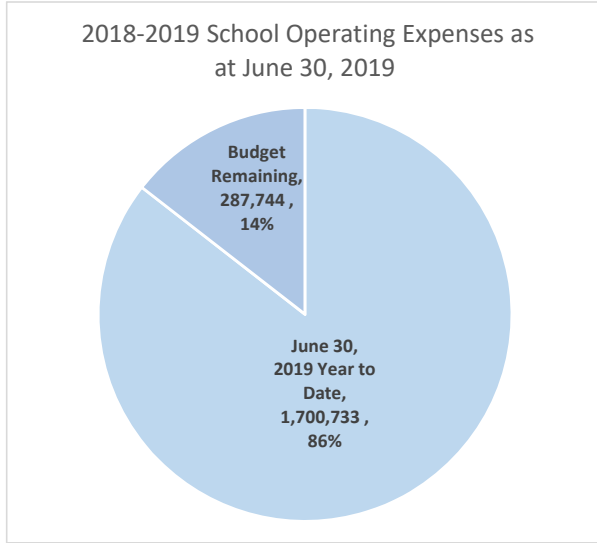
	All Funds As at June 30, 2018	All Funds As at June 30, 2019
	\$	\$
Financial Assets		
Cash and Cash Equivalents	12,085,782	10,325,388
Accounts Receivable		-
Due from Province - Ministry of Education	832,677	3,069,874
Other	254,798	736,558
Portfolio Investments	87,534	87,534
		-
Total Financial Assets	13,260,791	14,219,353
Liabilities		
Accounts Payable and Accrued Liabilities		
Due to Province - Ministry of Education	41,093	-
Other	4,930,360	6,052,495
Unearned Revenue	1,198,163	502,710
Deferred Revenue	2,084,072	2,416,512
Deferred Capital Revenue	49,298,323	50,028,362
Employee Future Benefits	816,307	785,790
Total Liabilities	58,368,318	59,785,870
Net Financial Assets (Debt)	(45,107,527)	(45,566,516)
Non-Financial Assets		
Tangible Capital Assets	69,783,389	70,469,007
Prepaid Expenses	107,890	252,931
Total Non-Financial Assets	69,891,279	70,721,937
Accumulated Surplus (Deficit)	24,783,752	25,155,421


School District No. 8 - Kootenay Lake																			Statement 2		
2018-2019 Financial Reporting																			Schedules 2, 3 & 4		
Statement of Operations (DRAFT)																					
Year Ended June 30, 2019 (Comparative to Year Ended June 30, 2018)																					
Operating - Schedule 2					Special Purpose - Schedule 3					Capital - Schedule 4					All Funds (Operating, Special Purpose & Capital) - Statement 2						
2017-2018		2018-2019		2018-2019		2017-2018		2018-2019		2017-2018		2018-2019		2017-2018		2018-2019		2018-2019			
Actual	June 30, 2019 Year to Date	Amended Budget	Budget Remaining	%	Actual	June 30, 2019 Year to Date	Amended Budget	Budget Remaining	%	Actual	June 30, 2019 Year to Date	Amended Budget	Budget Remaining	%	Actual	June 30, 2019 Year to Date	Amended Budget	Budget Remaining	%		
\$	\$	\$	\$	%	\$	\$	\$	\$	%	\$	\$	\$	\$	%	\$	\$	\$	\$	%		
Revenues																					
Provincial Grants																					
	Ministry of Education	51,585,200	51,910,493	51,910,493	-	0.0%	5,918,360	7,370,357	7,632,507	262,150	3%	-	-	-	0%	57,503,560	59,280,850	59,543,000	262,150	0%	
	Other	246,709	236,511	427,123	190,612	44.6%	-	-	-	-	0%	-	-	-	0%	246,709	236,511	427,123	190,612	45%	
	Tuition	1,991,224	2,292,393	2,361,056	68,663	2.9%	-	-	-	-	0%	-	-	-	0%	1,991,224	2,292,393	2,361,056	68,663	3%	
	Other Revenue	365,641	514,497	279,217	(235,280)	-84.3%	2,830,139	2,740,355	2,560,323	(180,032)	-7%	-	-	-	0%	3,195,780	3,254,851	2,839,540	(415,311)	-15%	
	Rentals and Leases	131,596	127,371	124,228	(3,143)	-2.5%	-	-	-	-	0%	-	-	-	0%	131,596	127,371	124,228	(3,143)	-3%	
	Investment Income	90,658	79,765	60,000	(19,765)	-32.9%	7,175	39,337	35,082	(4,255)	-12%	29,156	35,010	36,000	990	3%	126,989	154,112	131,082	(23,030)	-18%
	Gain (Loss) on Disposal of Tangible Capital Assets	-	-	-	-	0.0%	-	-	-	-	0%	16,250	122,499	(122,499)	0%	16,250	122,499	-	(122,499)	0%	
	Amortization of Deferred Capital Revenue	-	-	-	-	0.0%	-	-	-	-	0%	2,625,307	2,586,568	2,586,568	(0)	0%	2,625,307	2,586,568	2,586,568	(0)	0%
	Total Revenue	54,411,028	55,161,030	55,162,117	1,087	0%	8,755,674	10,150,048	10,227,912	77,864	1%	2,670,713	2,744,077	2,622,568	(121,509)	-5%	65,837,415	68,055,156	68,012,597	(42,559)	0%
Expenses																					
	Instruction	41,418,087	41,531,549	42,799,145	1,267,596	3.0%	8,335,434	9,517,661	9,913,832	396,171	4%	-	-	-	0%	49,753,521	51,049,210	52,712,977	1,663,767	3%	
	District Administration	2,602,410	2,857,719	2,935,229	77,510	2.6%	140,652	115,574	33,900	(81,674)	-241%	-	-	-	0%	2,743,062	2,973,293	2,969,129	(4,164)	0%	
	Operations and Maintenance	7,050,644	7,379,941	6,962,100	(417,841)	-6.0%	109,357	366,814	140,000	(226,814)	-162%	3,307,879	3,230,207	3,230,207	(0)	0%	10,467,880	10,976,962	10,332,307	(644,655)	-6%
	Transportation and Housing	2,579,058	2,684,022	2,648,808	(35,214)	-1.3%	-	-	-	-	0%	-	-	-	0%	2,579,058	2,684,022	2,648,808	(35,214)	-1%	
	Total Expense	53,650,199	54,453,232	55,345,282	892,050	1.6%	8,585,443	10,000,048	10,087,732	87,684	1%	3,307,879	3,230,207	3,230,207	(0)	0%	65,543,521	67,683,487	68,663,221	979,734	1%
	Net Revenue (Expense)	760,829	707,798	(183,165)	(890,963)		170,231	150,000	140,180	(9,820)		(637,166)	(486,130)	(607,639)	(121,509)		293,894	371,668	(650,624)	(1,022,292)	
	Prior Year Surplus Appropriation			650,624	650,624														650,624	650,624	
	Net Transfers (to) from other funds																				
	Tangible Capital Assets Purchased	(181,967)	(400,000)	(467,459)	(67,459)		(170,231)	(150,000)	(140,180)	9,820		352,198	550,000	607,639	57,639						
	Local Capital	(557,179)	-	-	-		-	-	-	-		557,179	-	-	-						
	Total Net Transfers	(739,146)	(400,000)	(467,459)	(67,459)		(170,231)	(150,000)	(140,180)	9,820		909,377	550,000	607,639	57,639						
	Surplus (Deficit), for the period	21,683	307,798	-	(307,798)		-	0	-	(0)		272,211	63,870	-	(63,870)		293,894	371,668	-	(371,668)	
	Surplus (Deficit), beginning of period	2,028,857	2,050,540				-	-				22,461,001	22,733,212				24,489,858	24,783,752			
	Surplus (Deficit), end of period	2,050,540	2,358,338				-	0				22,733,212	22,797,082				24,783,752	25,155,421			



School District No. 8 - Kootenay Lake																				
2018-2019 Financial Reporting																				
Schools Operating Fund, Aboriginal Education, & Special Purpose Funds Operating Statements (DRAFT)																				
Year Ended June 30, 2019 (Comparative to Year Ended June 30, 2018)																				
	REFLECTS SPENDING ACCOUNTED FOR AS OF JUNE 21, 2019 - WITH NO ESTIMATED ACCRUALS THROUGH TO YEAR-END																			
Operating (including International)					Aboriginal Education - School Supplies					Special Purpose (Strong Start, RSL, LINKS, French)					II Funds (Operating, Aboriginal Education, & Special Purpose)					
	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	June 30, 2018-2019	
	2017-2018	2019 Year	Amended	Budget Remaining	2017-2018	2019 Year	Amended	Budget Remaining	2017-2018	2019 Year	Amended	Budget Remaining	2017-2018	2019 Year	Amended	Budget Remaining	2017-2018	2019 Year	Amended	Budget Remaining
	Actual	to Date	Budget	%	Actual	to Date	Budget	%	Actual	to Date	Budget	%	Actual	to Date	Budget	%	Actual	to Date	Budget	%
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Adam Robertson	89,167	69,731	71,522	1,791	3%	231	629	2,500	1,871	75%	7,573	1,640	8,280	6,640	80%	96,971	71,999	82,302	10,303	13%
Blewett	33,524	48,326	62,057	13,731	22%	6,845	1,404	1,500	96	6%	967	1,407	3,972	2,565	65%	41,336	51,138	67,529	16,391	24%
Brent Kennedy	55,684	61,647	57,804	(3,843)	-7%	-	2,618	2,650	32	1%	4,509	7,120	9,737	2,617	27%	60,193	71,386	70,191	(1,195)	-2%
Canyon/Lister	82,849	37,564	52,516	14,952	28%	5,418	1,938	3,100	1,162	37%	4,972	7,176	8,944	1,768	20%	93,239	46,678	64,560	17,882	28%
Crawford Bay	44,133	38,018	51,354	13,336	26%	378	1,260	1,300	40	3%	10,370	9,704	9,601	(103)	-1%	54,880	48,982	62,255	13,273	21%
Erickson	54,149	50,107	59,212	9,105	15%	13,961	4,039	5,040	1,001	20%	1,447	3,020	7,786	4,766	61%	69,556	57,166	72,038	14,872	21%
Hume	42,926	62,464	68,880	6,416	9%	3,067	-	-	-	0%	2,519	3,579	3,783	204	5%	48,512	66,042	72,663	6,621	9%
JV Humphries	95,997	91,610	84,424	(7,186)	-9%	13,472	2,592	2,250	(342)	-15%	4,412	7,108	9,176	2,068	23%	113,881	101,310	95,850	(5,460)	-6%
Jewett	12,535	5,362	7,910	2,548	32%	4,747	614	1,000	386	39%	4,364	4,123	4,910	787	16%	21,646	10,099	13,820	3,721	27%
L.V. Rogers (incl. Reach)	212,346	171,169	149,816	(21,353)	-14%	35,876	13,279	13,711	432	3%	24,413	18,330	23,227	4,897	21%	272,635	202,778	186,754	(16,024)	-9%
Mt. Sentinel (Incl. Sequoia)	90,076	129,927	147,895	17,968	12%	70	2,738	2,645	(93)	-4%	16,325	17,185	15,755	(1,430)	-9%	106,472	149,850	166,295	16,445	10%
PCSS	262,553	197,040	268,982	71,942	27%	27,396	7,282	8,000	718	9%	17,375	22,391	13,592	(8,799)	-65%	307,325	226,714	290,574	63,860	22%
Redfish	39,024	25,763	29,712	3,949	13%	643	453	1,000	547	55%	6,114	3,477	3,551	74	2%	45,782	29,693	34,263	4,570	13%
Rosemont	45,901	33,986	33,864	(122)	0%	9,726	6,463	7,675	1,212	16%	7,564	9,615	10,561	946	9%	63,191	50,065	52,100	2,035	4%
Salmo Elem	76,661	38,128	45,311	7,183	16%	-	2,011	2,000	(11)	-1%	5,794	11,776	8,014	(3,762)	-47%	82,454	51,915	55,325	3,410	6%
Salmo Sec	65,678	50,900	63,576	12,676	20%	27,031	454	2,750	2,296	83%	6,401	7,449	5,826	(1,623)	-28%	99,110	58,803	72,152	13,349	19%
South Nelson	30,403	49,426	54,084	4,658	9%	8,240	1,842	1,500	(342)	-23%	2,836	3,177	3,693	517	14%	41,479	54,445	59,277	4,832	8%
Trafalgar	108,743	130,656	186,911	56,255	30%	25,744	9,451	11,352	1,901	17%	19,999	24,899	26,260	1,361	5%	154,486	165,005	224,523	59,518	27%
WE Graham	43,041	28,756	43,722	14,966	34%	-	2,273	2,000	(273)	-14%	7,726	4,059	9,204	5,145	56%	50,767	35,088	54,926	19,838	36%
Winlaw	35,084	35,763	47,644	11,881	25%	3,936	2,180	2,000	(180)	-9%	12,374	10,185	11,232	1,047	9%	51,394	48,128	60,876	12,748	21%
DESK	91,441	99,847	102,778	2,931	3%	-	-	-	-	0%	-	-	-	-	0%	91,441	99,847	102,778	2,931	3%
Wildflower	39,854	71,296	64,071	(7,225)	-11%	9,558	(150)	(150)	-	0%	2,867	3,282	4,280	998	23%	52,279	74,428	68,201	(6,227)	-9%
Homelinks - Creston	106,714	91,077	136,088	45,011	33%	3,463	2,531	3,000	469	16%	3,409	1,356	3,400	2,044	60%	113,586	94,963	142,488	47,525	33%
Homelinks - Nelson	53,048	52,441	59,697	7,256	12%	3,414	1,510	2,500	990	40%	2,407	1,985	2,400	415	17%	58,870	55,936	64,597	8,661	13%
Homelinks - Slocan	7,232	(550)	8,175	8,725	107%	763	-	-	-	0%	150	-	2,400	2,400	100%	8,145	(550)	10,575	11,125	105%
REACH (See LVR)	507	5,636	5,093	(543)	-11%	-	-	-	-	0%	22	3,706	4,900	1,194	24%	529	9,342	9,993	651	7%
Homelinks - Kaslo	29,048	24,644	25,379	735	3%	1,735	1,190	1,500	310	21%	2,378	2,380	2,531	151	6%	33,161	28,215	29,410	1,195	4%
	1,848,317	1,700,733	1,988,477	287,744	14%	205,716	68,603	80,823	12,220	15%	179,289	190,129	217,015	26,886	12%	2,233,323	1,959,465	2,286,315	326,850	14%

REFLECTS SPENDING ACCOUNTED FOR AS OF JUNE 21, 2019 - WITH NO ESTIMATED ACCRUALS THROUGH TO YEAR-END



 School District No. 8 - Kootenay Lake									
2018-2019 Financial Reporting					Trustee Expenses Schedule				
Trustee Expenses (DRAFT)									
For the Year Ended June 30, 2019									
									June 30, 2019
			Travel	Pro-D	Technology				Year to Date
			\$	\$	\$				\$
2018-2022 Board of Trustees									
	Allan Gribbin, South Rural Zone		4,050	1,118	275				5,443
	Becky Coons, Town of Creston		3,638	1,002	250				4,891
	Bill Maslechko, City of Nelson / Bealby Point		32	-	-				32
	Cody Beebe, South Rural Zone		2,093	457	600				3,150
	Dawn Lang, Village of Kaslo & North Rural Zone-Area D		5,645	1,663	545				7,853
	Lenora Trenaman, Crawford Bay, East & North Shore		9,139	1,663	550				11,352
	Sharon Nazaroff, Slocan Valley / Bonnington		4,812	1,663	600				7,075
	Sheri Walsh, City of Nelson / Bealby Point		3,464	1,002	275				4,741
	Susan Chew, Salmo, Taghum & Blewett		3,094	1,663	200				4,957
2014-2018 Board of Trustees									
	Bob Wright, Salmo, Taghum & Blewett		1,089	-	-				1,089
	Curtis Bendig, City of Nelson / Bealby Point		397	-	-				397
	Heather Suttie, Town of Creston		-	-	-				-
	Rebecca Huscroft, South Rural Zone		1,807	-	100				1,907
Total Trustee Expenses			39,261	10,231	3,395				52,887