



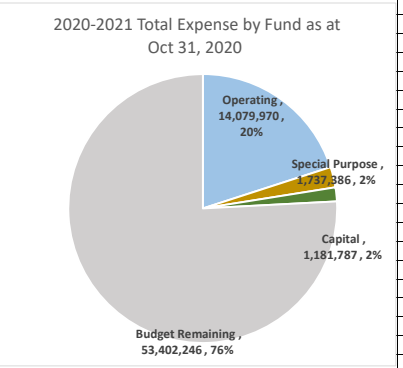
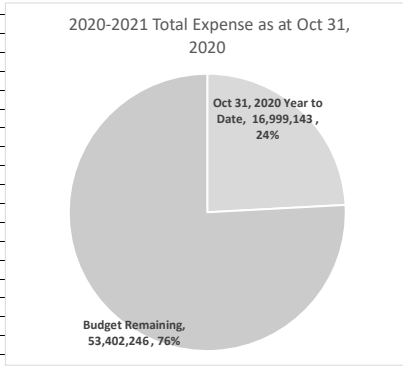
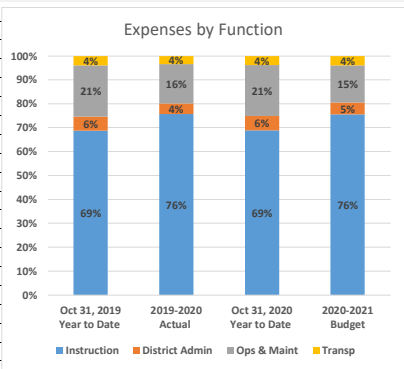
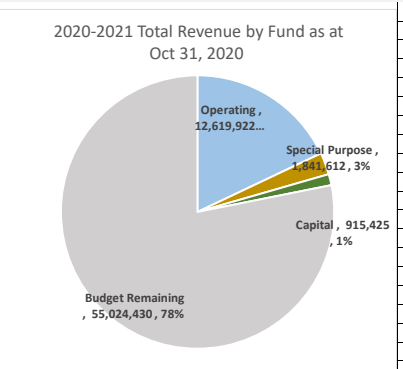
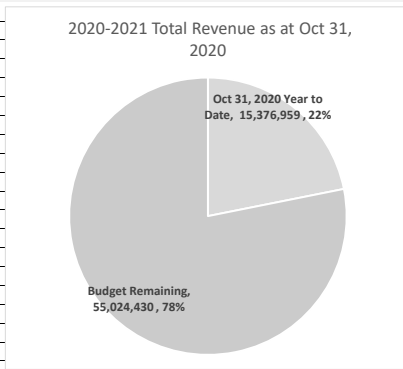
**School District No. 8 - Kootenay Lake**

**Financial Update Report**

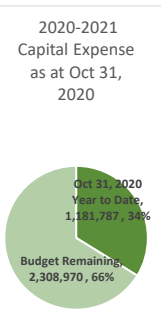
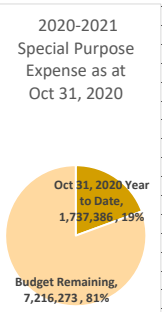
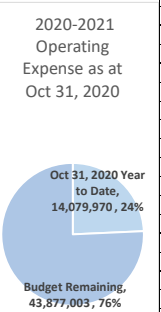
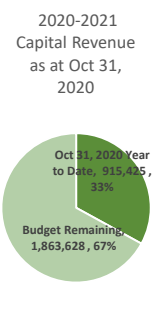
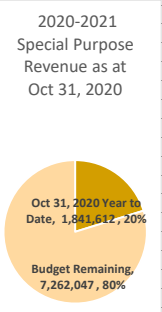
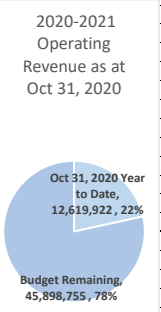
**For the 4-Month Period Ended Oct 31, 2020 (Comparative to 4-Month Period Ended Oct 31, 2019 & Year Ended June 30, 2020)**

**Prepared November 27, 2020**

All Funds (Operating, Special Purpose & Capital)						
	Oct 31, 2019 Year to Date	2019-2020 Actual	Remaini ng	Oct 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining
	\$	\$	%	\$	\$	\$
<b>Revenues</b>						
Provincial Grants						
Ministry of Education	12,790,674	62,272,433	79%	13,880,883	62,596,447	48,715,564
Other	100,792	486,291	79%	83,431	408,376	324,945
Tuition	601,614	1,567,940	62%	166,027	1,391,000	1,224,973
Other Revenue	546,145	2,561,745	79%	358,031	2,951,513	2,593,482
Rentals and Leases	50,576	116,129	56%	35,507	130,000	94,493
Investment Income	52,787	141,545	63%	(56,676)	190,600	247,276
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	1,250	-	(1,250)
Amortization of Deferred Capital Revenue	911,151	2,733,453	67%	908,506	2,733,453	1,824,947
<b>Total Revenue</b>	<b>15,053,739</b>	<b>69,879,536</b>	<b>78%</b>	<b>15,376,959</b>	<b>70,401,389</b>	<b>55,024,430</b>
<b>Expenses</b>						
Instruction	10,927,504	52,916,782	79%	11,711,724	53,182,034	41,470,310
District Administration	927,112	3,082,219	70%	1,012,448	3,523,616	2,511,168
Operations and Maintenance	3,396,375	11,506,032	70%	3,618,583	10,903,174	7,284,591
Transportation and Housing	642,254	2,454,991	74%	656,387	2,792,565	2,136,178
<b>Total Expense</b>	<b>15,893,244</b>	<b>69,960,024</b>	<b>77%</b>	<b>16,999,143</b>	<b>70,401,389</b>	<b>53,402,246</b>
<b>Net Revenue (Expense)</b>	<b>(839,506)</b>	<b>(80,488)</b>		<b>(1,622,184)</b>	<b>(0)</b>	<b>1,622,184</b>
Prior Year Surplus Appropriation	-	-		-	-	-
Net Transfers (to) from other funds						
Tangible Capital Assets Purchased	-	-		-	-	-
Local Capital	-	-		-	-	-
<b>Total Net Transfers</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Surplus (Deficit), for the period</b>	<b>(839,506)</b>	<b>(80,488)</b>		<b>(1,622,184)</b>	<b>(0)</b>	<b>1,622,184</b>
<b>Surplus (Deficit), beginning of period</b>	<b>25,232,697</b>	<b>25,232,697</b>		<b>25,152,209</b>		
<b>Surplus (Deficit), end of period</b>	<b>24,393,191</b>	<b>25,152,209</b>		<b>23,530,025</b>		
<b>Restricted Operating Surplus - District Reserve</b>				<b>500,000</b>		



	Operating							Special Purpose							Capital								
	Oct 31, 2019	2019-2020	Remaini	Oct 31, 2020	2020-2021	Budget Remaining		Oct 31, 2019	2019-2020	Remaini	Oct 31, 2020	2020-2021	Budget Remaining		Oct 31, 2019	2019-2020	Remaini	Oct 31, 2020	2020-2021	Budget Remaining			
	Year to Date	Actual	ng	Year to Date	Budget		%	Year to Date	Actual	ng	Year to Date	Budget		%	Year to Date	Actual	ng	Year to Date	Budget		%		
<b>Revenues</b>																							
Provincial Grants																							
Ministry of Education	11,511,419	54,882,309	79%	12,271,099	56,137,788	43,866,689	78%	1,279,255	7,390,124	83%	1,609,784	6,458,659	4,848,875	75%	-	-	0%	-	-	-	0%	-	-
Other	100,792	486,291	79%	83,431	408,376	324,945	80%	-	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	-	-
Tuition	601,614	1,567,940	62%	166,027	1,391,000	1,224,973	88%	-	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	-	-
Other Revenue	49,930	555,272	91%	57,480	341,513	284,033	83%	496,215	2,006,473	75%	300,551	2,610,000	2,309,449	88%	-	-	0%	-	-	-	0%	-	-
Rentals and Leases	50,576	116,129	56%	35,507	130,000	94,493	73%	-	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	-	-
Investment Income	25,741	74,951	66%	6,378	110,000	103,622	94%	15,841	28,044	44%	(68,723)	35,000	103,723	296%	11,204	38,550	71%	5,669	45,600	39,931	88%	-	
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	-	-	0%	1,250	-	(1,250)	0%	-	-
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	911,151	2,733,453	67%	908,506	2,733,453	1,824,947	67%	-	-
<b>Total Revenue</b>	<b>12,340,072</b>	<b>57,682,892</b>	<b>79%</b>	<b>12,619,922</b>	<b>58,518,677</b>	<b>45,898,755</b>	<b>78%</b>	<b>1,791,311</b>	<b>9,424,641</b>	<b>81%</b>	<b>1,841,612</b>	<b>9,103,659</b>	<b>7,262,047</b>	<b>80%</b>	<b>922,355</b>	<b>2,772,003</b>	<b>67%</b>	<b>915,425</b>	<b>2,779,053</b>	<b>1,863,628</b>	<b>67%</b>	<b>1,863,628</b>	<b>67%</b>
<b>Expenses</b>																							
Instruction	9,315,771	43,894,545	79%	10,013,178	44,365,135	34,351,957	77%	1,611,733	9,022,237	82%	1,698,547	8,816,899	7,118,352	81%	-	-	0%	-	-	-	0%	-	-
District Administration	915,326	3,082,219	70%	1,012,448	3,523,616	2,511,168	71%	11,786	-	0%	-	-	-	0%	-	-	0%	-	-	-	0%	-	-
Operations and Maintenance	2,064,996	7,814,457	74%	2,397,957	7,282,829	4,884,872	67%	167,793	200,818	16%	38,839	129,588	90,749	70%	1,163,586	3,490,757	67%	1,181,787	3,490,757	2,308,970	66%	-	
Transportation and Housing	642,254	2,454,991	74%	656,387	2,785,393	2,129,006	76%	-	-	0%	-	7,172	7,172	100%	-	-	0%	-	-	-	0%	-	-
<b>Total Expense</b>	<b>12,938,347</b>	<b>57,246,212</b>	<b>77%</b>	<b>14,079,970</b>	<b>57,956,973</b>	<b>43,877,003</b>	<b>76%</b>	<b>1,791,311</b>	<b>9,223,055</b>	<b>81%</b>	<b>1,737,386</b>	<b>8,953,659</b>	<b>7,216,273</b>	<b>81%</b>	<b>1,163,586</b>	<b>3,490,757</b>	<b>67%</b>	<b>1,181,787</b>	<b>3,490,757</b>	<b>2,308,970</b>	<b>66%</b>	<b>2,308,970</b>	<b>66%</b>
<b>Net Revenue (Expense)</b>	<b>(598,276)</b>	<b>436,680</b>		<b>(1,460,048)</b>	<b>561,704</b>	<b>2,021,752</b>		<b>-</b>	<b>201,586</b>		<b>104,226</b>	<b>150,000</b>	<b>45,774</b>		<b>(241,230)</b>	<b>(718,754)</b>		<b>(266,362)</b>	<b>(711,704)</b>	<b>(445,342)</b>		<b>(445,342)</b>	
<b>Prior Year Surplus Appropriation</b>																							
<b>Net Transfers (to) from other funds</b>																							
Tangible Capital Assets Purchased	(157,477)	(750,911)		(173,393)	(561,704)	(388,311)		-	(201,586)		(104,226)	(150,000)	(45,774)	157,477	952,497		277,619	711,704	434,085		434,085		
Local Capital	-	-		-	-	-		-	-		-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Net Transfers</b>	<b>(157,477)</b>	<b>(750,911)</b>		<b>(173,393)</b>	<b>(561,704)</b>	<b>(388,311)</b>		<b>-</b>	<b>(201,586)</b>		<b>(104,226)</b>	<b>(150,000)</b>	<b>(45,774)</b>	<b>157,477</b>	<b>952,497</b>		<b>277,619</b>	<b>711,704</b>	<b>434,085</b>		<b>434,085</b>		
<b>Surplus (Deficit), for the period</b>	<b>(755,753)</b>	<b>(314,231)</b>		<b>(1,633,442)</b>	<b>(0)</b>	<b>1,633,442</b>		<b>-</b>	<b>-</b>		<b>0</b>	<b>-</b>	<b>(0)</b>	<b>(83,753)</b>	<b>233,743</b>		<b>11,258</b>	<b>-</b>	<b>(11,258)</b>		<b>(11,258)</b>		
<b>Surplus (Deficit), beginning of period</b>	<b>1,847,393</b>	<b>1,847,393</b>		<b>1,533,162</b>				<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>23,385,304</b>	<b>23,385,304</b>		<b>23,619,047</b>	<b>-</b>	<b>-</b>		<b>-</b>		
<b>Surplus (Deficit), end of period</b>	<b>1,091,640</b>	<b>1,533,162</b>		<b>(100,280)</b>				<b>-</b>	<b>-</b>		<b>0</b>	<b>-</b>	<b>-</b>	<b>23,301,551</b>	<b>23,619,047</b>		<b>23,630,305</b>	<b>-</b>	<b>-</b>		<b>-</b>		
<b>Restricted Operating Surplus - District Reserve</b>				<b>500,000</b>																			



School District No. 8 - Kootenay Lake									
2020-2021 Financial Reporting									
Budget Summary by Responsible Department					Budget Summary by Responsible Department				
4-Month Period Ended Oct 31, 2020									
Where are we at in our budget?									
		Spending			Budget				
Responsible Department	Responsible	Salaries & Benefits	Services & Supplies	Oct 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining			
				\$	\$	\$	%		
1	Educational Administration	Superintendent	1,937,431	31,749	1,969,181	5,773,675	3,804,494	66%	
	Focus-Learn-Excel	Superintendent	23,435	52,645	76,080	600,000	523,920	87%	
2	Business Administration & Governance	Secretary-Treasurer	325,179	81,901	407,079	1,396,262	989,182	71%	
	Contractual Professional Development	Manager of Finance	-	10,090	10,090	231,856	221,766	96%	
	<u>Other Special Purpose Funds</u>	Secretary-Treasurer							
	Donations	Accounting Coordinator	-	21,053	21,053	75,000	53,947	72%	
	Scholarships	Accounting Coordinator	-	25,890	25,890	50,000	24,110	48%	
	School Generated Funds	PVPs	-	180,768	180,768	2,520,000	2,339,232	93%	
	Safe Return to School (430)	Secretary-Treasurer	47,451	138,039	185,490	-	(185,490)	0%	
	Safe Return to Class (431)	Secretary-Treasurer	23,191	209,594	232,785	-	(232,785)	0%	
3	Human Resources	Director of HR	6,846,784	53,928	6,900,712	31,890,200	24,989,488	78%	
4	Operations & Maintenance	Director of Operations	1,527,312	562,761	2,090,073	6,497,338	4,407,265	68%	
5	Transportation	Manager of Operations	464,368	269,834	734,201	2,842,551	2,108,350	74%	
6	Information Technology	Director of IT	272,129	374,845	646,974	1,885,470	1,238,496	66%	
7	Innovative Learning Services	Director of Innovative Learning	55,326	134,876	190,202	646,201	455,999	71%	
	CR4YC (411)	Director of Innovative Learning	-	-	-	10,362	10,362	100%	
	Strong Start (408)	Director of Innovative Learning	2,271	19,058	21,328	180,000	158,672	88%	
	Ready, Set, Learn (409)	Director of Innovative Learning	-	8,794	8,794	127,000	118,206	93%	
	Federal French (OLEP) (440)	Director of Innovative Learning	5,522	3,218	8,740	99,542	90,802	91%	
	CommunityLINKS (410)	Director of Inclusive Education	-	-	-	22,300	22,300	100%	
8	Inclusion Educational Services	Director of Inclusive Education	1,432,437	39,146	1,471,583	6,882,489	5,410,906	79%	
	CommunityLINKS (410)	Director of Inclusive Education	19,334	28,288	47,621	609,299	561,678	92%	
	Mental Health (413)	Director of Innovative Learning	-	-	-	13,028	13,028	100%	
9	Aboriginal Education	District Principal of AbEd	140,998	6,563	147,561	1,291,467	1,143,906	89%	
	First Nations Student Transp. (414)	District Principal of AbEd	-	-	-	6,533	6,533	100%	
10	International	District Principal of International	127,716	137,556	265,272	1,361,000	1,095,729	81%	
11	Elev8 (Distributed Learning)	District Principal of Elev8	-	466	466	-	(466)	0%	
12	Schools	PVPs	1,631	388,819	390,450	2,329,762	1,939,312	83%	
	AbEd-Schools	PVPs	-	3,375	3,375	87,000	83,625	96%	
	International-Schools	PVPs	-	-	-	-	-	0%	
	IT-Schools	PVPs	-	55,090	55,090	194,000	138,910	72%	
	Capital - Amortization	Secretary-Treasurer	-	1,181,787	1,181,787	3,490,757	2,308,970	66%	
	Local Capital	Director of Operations	-	-	-	-	-	0%	
	<b>Total Approved Budget</b>		<b>13,252,513</b>	<b>4,020,133</b>	<b>17,272,645</b>	<b>71,113,093</b>	<b>53,840,448</b>	<b>76%</b>	
	<b>Total Budget Without Amortization</b>		<b>13,252,513</b>	<b>2,838,346</b>	<b>16,090,858</b>	<b>67,622,336</b>	<b>51,531,478</b>	<b>76%</b>	
	<b>New Capital Funding &amp; Spending</b>								
	<b>Total New Capital</b>		<b>-</b>	<b>2,611,062</b>	<b>2,611,062</b>	<b>3,144,306</b>	<b>790,511</b>	<b>25%</b>	
	<b>Total Approved Budget With No Amortization &amp; All Spending Including Capital</b>		<b>13,252,513</b>	<b>5,449,407</b>	<b>18,701,920</b>	<b>70,766,642</b>	<b>52,321,989</b>	<b>70%</b>	

2020-2021 Financial Reporting

Salaries & Benefits Schedule

4-Month Period Ended Oct 31, 2020

\*Includes PR2 up to Oct 31, 2020

\*Includes PR1 up to Oct 31, 2020

Salaries & Benefits Schedule

Staffing Summary

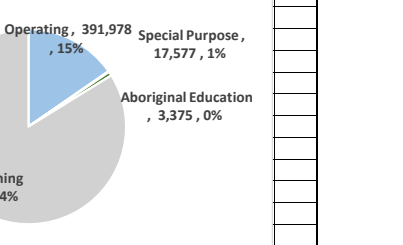
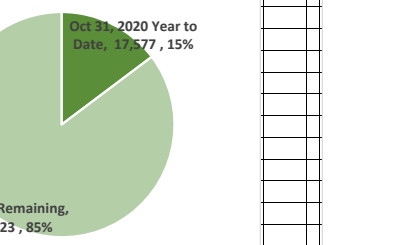
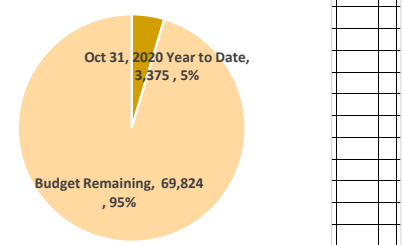
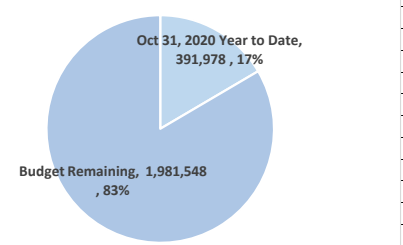
		2019-2020 Actual			Oct 31, 2020 Year to Date			2020-2021 Budget			Budget Variance					
		Actual FTE	Salaries	Benefits	Total Salaries & Benefits	Actual FTE	Salaries	Benefits	Total Salaries & Benefits	2020-2021 Budget	Salaries	Benefits	Total Salaries & Benefits	FTE Variance	2019-2020 Budget Remaining	
			\$	\$	\$		\$	\$	\$		\$	\$	\$		\$	%
<b>Other Professionals</b>																
	Board	9.00	142,466	7,914	150,380	9.00	54,388	3,117	57,505	9.00	135,239	4,733	139,972	-	82,468	59%
	Exempt	16.21	1,748,392	350,260	2,098,652	17.75	643,801	116,850	760,650	18.00	1,891,125	378,225	2,269,349	(0.25)	1,508,699	66%
<b>PVP</b>																
	PVP	32.12	4,029,251	834,519	4,863,770	33.08	1,449,355	248,418	1,697,774	31.88	4,054,624	883,908	4,938,532	1.20	3,240,758	66%
<b>Teachers</b>																
	Teachers	312.58	25,303,232	6,033,786	31,337,018	310.46	5,253,579	1,137,873	6,391,452	300.30	24,917,385	5,822,332	30,739,718	10.16	24,348,266	79%
<b>Educational Assistants &amp; NHS</b>																
	Educational Assistants & NHS	124.59	4,818,250	1,636,055	6,454,305	106.02	773,610	313,116	1,086,726	108.84	4,207,007	1,412,963	5,619,970	(2.81)	4,533,244	81%
<b>Support Staff</b>																
	District Clerical	7.04	400,868	102,226	503,094	7.10	122,624	51,937	174,561	6.43	337,245	105,611	442,856	0.67	268,295	61%
	School Clerical & Accounting	27.17	1,081,935	327,909	1,409,844	26.66	254,059	81,357	335,416	26.75	1,179,903	372,849	1,552,752	(0.09)	1,217,336	78%
	Finance & IT personnel	12.30	780,798	190,512	971,310	12.30	265,094	65,554	330,648	12.70	792,960	201,125	994,086	(0.40)	663,437	67%
	O&M & Transportation personnel	88.60	4,568,801	1,510,291	6,079,091	96.26	1,566,412	477,643	2,044,054	90.00	4,790,809	1,636,433	6,427,242	6.26	4,383,188	68%
<b>Substitutes</b>																
	Teacher & CUPE Relief	-	1,970,453	299,946	2,270,399	-	486,347	84,713	571,060	-	2,214,629	-	2,214,629	-	1,643,569	74%
<b>TOTALs</b>		629.61	44,844,445	11,293,417	56,137,862	618.63	10,869,267	2,580,578	13,449,845	603.90	44,520,926	10,818,180	55,339,106	14.73	41,889,261	76%

School District No. 8 - Kootenay Lake								
2020-2021 Financial Reporting								Statement 1
Statement of Financial Position (DRAFT)								
As at Oct 31, 2020 (Comparative to Oct 31, 2019 & June 30, 2020)								
								As at Oct 31, 2020
	As at Oct 31, 2019	As at June 30, 2020	Operating	Special Purpose	Invested in Tangible Capital Assets	Local Capital	Total All Funds	
	\$	\$	\$	\$	\$	\$	\$	
<b>Financial Assets</b>								
Cash and Cash Equivalents	6,310,777	9,743,185	5,490,013	1,236,592	-	-	6,726,605	
Accounts Receivable							-	
Due from Province - Ministry of Education	1,379,702	76,364	1,938,794	-	-	-	1,938,794	
Other	453,955	662,435	855,809	4,770	-	-	860,578	
Portfolio Investments	87,152	413,128	-	397,475	-	-	397,475	
Due To/Due From Funds			(3,391,542)	1,905,811	485,249	1,000,482	(0)	
<b>Total Financial Assets</b>	<b>8,231,586</b>	<b>10,895,112</b>	<b>4,893,074</b>	<b>3,544,648</b>	<b>485,249</b>	<b>1,000,482</b>	<b>9,923,453</b>	
<b>Liabilities</b>								
Accounts Payable and Accrued Liabilities								
Due to Province - Ministry of Education	-	-	-	-	-	-	-	
Other	907,936	4,926,540	3,793,783	-	-	-	3,793,783	
Unearned Revenue	627,215	249,138	287,424				287,424	
Deferred Revenue	3,019,743	2,336,334		3,544,648			3,544,648	
Deferred Capital Revenue	49,919,237	48,985,793		-	50,692,098		50,692,098	
Employee Future Benefits	801,507	881,519	912,147	-	-		912,147	
<b>Total Liabilities</b>	<b>55,275,638</b>	<b>57,379,324</b>	<b>4,993,354</b>	<b>3,544,648</b>	<b>50,692,098</b>	<b>-</b>	<b>59,230,100</b>	
<b>Net Financial Assets (Debt)</b>	<b>(47,044,052)</b>	<b>(46,484,212)</b>	<b>(100,280)</b>	<b>-</b>	<b>(50,206,849)</b>	<b>1,000,482</b>	<b>(49,306,647)</b>	
<b>Non-Financial Assets</b>								
Sites	9,039,595	9,039,595			9,039,595		9,039,595	
Buildings	58,030,254	57,836,079			59,370,239		59,370,239	
Furniture & Equipment	737,013	779,153			872,765		872,765	
Vehicles	2,850,653	2,573,668			2,630,575		2,630,575	
Computer Hardware	780,251	901,283			923,498		923,498	
Tangible Capital Assets	71,437,766	71,129,778	-	-	72,836,672	-	72,836,672	
Prepaid Expenses	(523)	506,643	-	-	-	-	-	
<b>Total Non-Financial Assets</b>	<b>71,437,243</b>	<b>71,636,421</b>	<b>-</b>	<b>-</b>	<b>72,836,672</b>	<b>-</b>	<b>72,836,672</b>	
<b>Accumulated Surplus (Deficit)</b>	<b>24,393,191</b>	<b>25,152,209</b>	<b>(100,280)</b>	<b>-</b>	<b>22,629,823</b>	<b>1,000,482</b>	<b>23,530,025</b>	
<b>Restricted Operating Surplus - District Reserve</b>			<b>500,000</b>					

**Schools Operating Fund, Aboriginal Education, & Special Purpose Funds Operating Statements (DRAFT)**

4-Month Period Ended Oct 31, 2020 (Comparative to 4-Month Period Ended Oct 31, 2019 & Year Ended June 30, 2020)


	FTE Enrolment				Operating							Aboriginal Education - School Supplies					Special Purpose (Strong Start, RSL, LINKS, French)				All Funds (Operating, Aboriginal Education, & Special Purpose)										
	Projected for Original Budget	Actual Sept 2020	Variance		Oct 31, 2019 Year to Date	2019-2020 Actual	Oct 31, 2020 Year to Date	Updated 2020-2021 Budget	2020-2021 Budget*	Budget Remaining		Oct 31, 2019 Year to Date	2019-2020 Actual	Oct 31, 2020 Year to Date	Updated 2020-2021 Budget*	Budget Remaining		Oct 31, 2019 Year to Date	2019-2020 Actual	Oct 31, 2020 Year to Date	Updated 2020-2021 Budget*	Budget Remaining		Oct 31, 2019 Year to Date	2019-2020 Actual	Oct 31, 2020 Year to Date	Updated 2020-2021 Budget	2020-2021 Budget*	Budget Remaining		
					\$	\$	\$	\$	\$	%		\$	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	\$	%	
Adam Robertson	335.00	297.00	(38.00)		40,241	80,767	20,146	104,447	101,379	81,233	80%	-	2,224	405	7,869	7,464	95%	57	5,854	117	4,500	4,383	97%	40,299	88,846	20,668	116,816	113,748	93,080	82%	
Blewett	132.00	119.00	(13.00)		8,628	58,016	9,785	40,570	54,986	45,201	82%	416	1,378	-	1,000	1,000	100%	312	3,562	-	1,000	1,000	100%	9,357	62,956	9,785	42,570	56,986	47,201	83%	
Brent Kennedy	221.00	208.00	(13.00)		10,134	67,727	10,831	71,842	101,899	91,068	89%	-	2,687	-	2,000	2,000	100%	586	7,653	311	4,400	4,089	93%	10,719	78,066	11,143	78,242	108,299	97,156	90%	
Canyon/Lister	126.00	127.00	1.00		7,044	46,350	11,458	46,773	107,290	95,832	89%	219	2,939	155	3,700	3,545	96%	-	3,788	601	4,000	3,399	85%	7,263	53,077	12,214	54,473	114,990	102,776	89%	
Crawford Bay	76.00	69.13	(6.88)		7,069	43,297	10,895	29,621	40,556	29,661	73%	134	1,462	348	1,605	1,257	78%	51	6,428	1,957	7,000	5,043	72%	7,254	51,188	13,199	38,226	49,161	35,962	73%	
Erickson	210.00	191.00	(19.00)		9,481	50,482	8,631	66,715	72,562	63,931	88%	64	2,338	113	7,500	7,387	98%	-	5,684	14	4,500	4,486	100%	9,545	58,504	8,758	78,715	84,562	75,804	90%	
Hume	191.00	211.00	20.00		10,503	68,402	12,788	55,319	61,433	48,645	79%	-	-	-	2,000	2,000	100%	2,499	4,131	2,400	2,000	(400)	-20%	13,002	72,533	15,188	59,319	65,433	50,245	77%	
JV Humphries	201.00	188.06	(12.94)		18,169	98,113	4,379	104,455	98,692	94,313	96%	393	725	-	2,000	2,000	100%	2,725	10,758	1,319	7,700	6,381	83%	21,286	109,596	5,698	114,155	108,392	102,694	95%	
Jewett	7.00	11.00	4.00		2,534	6,284	(2,027)	3,123	6,713	8,740	130%	-	613	-	1,000	1,000	100%	61	3,210	-	800	800	100%	2,595	10,107	(2,027)	4,923	8,513	10,540	124%	
L.V. Rogers	664.00	684.94	20.94		60,831	189,734	42,293	255,258	274,924	232,631	85%	519	13,055	222	8,200	7,978	97%	1,389	20,460	1,513	10,000	8,487	85%	62,739	223,249	44,029	273,458	293,124	249,095	85%	
Reach	13.00	9.00	(4.00)		564	5,811	1,241	4,684	4,742	3,501	74%	-	-	-	-	-	0%	583	3,500	361	3,500	3,139	90%	1,147	9,311	1,603	8,184	8,242	6,639	81%	
Mt. Sentinel	254.00	266.13	12.13		19,639	140,358	16,184	99,015	105,945	89,761	85%	991	2,732	156	2,650	2,494	94%	7,416	15,890	-	15,000	15,000	100%	28,046	158,980	16,340	116,665	123,595	107,255	87%	
Sequoia	15.00	12.00	(3.00)		-	-	714	5,937	6,950	6,236	90%	-	-	-	-	-	0%	-	-	-	-	-	0%	-	-	714	5,937	6,950	6,236	90%	
PCSS	521.00	493.25	(27.75)		54,890	238,200	27,745	288,524	365,074	337,329	92%	531	7,298	1,016	8,700	7,684	88%	2,818	12,878	3,529	12,000	8,471	71%	58,239	258,376	32,290	309,224	385,774	353,484	92%	
Redfish	112.00	97.00	(15.00)		8,369	31,581	4,567	37,324	40,476	35,909	89%	389	448	64	1,000	936	94%	-	1,319	2,200	3,400	1,200	35%	8,758	33,348	6,831	41,724	44,876	38,045	85%	
Rosemont	134.00	115.00	(19.00)		4,630	37,472	5,518	38,810	36,628	31,110	85%	300	6,760	54	2,000	1,946	97%	158	8,484	-	6,000	6,000	100%	5,088	52,716	5,572	46,810	44,628	39,056	88%	
Salmo Elem	142.00	131.00	(11.00)		8,372	45,836	9,467	79,726	70,686	61,219	87%	172	1,982	63	1,775	1,712	96%	175	7,187	-	5,000	5,000	100%	8,718	55,005	9,530	86,501	77,461	67,931	88%	
Salmo Sec	136.00	134.06	(1.94)		2,339	69,216	8,016	55,544	54,846	46,830	85%	-	536	373	2,000	1,627	81%	418	6,075	85	5,000	4,915	98%	2,757	75,827	8,473	62,544	61,846	53,373	86%	
South Nelson	216.00	207.00	(9.00)		9,442	57,149	16,833	62,559	74,296	57,463	77%	-	2,092	-	1,000	1,000	100%	-	832	2,406	2,900	494	17%	9,442	60,073	19,239	66,459	78,196	58,957	75%	
Trafalgar	403.00	405.00	2.00		46,264	166,954	31,932	126,476	162,361	130,429	80%	-	11,090	100	8,000	7,900	99%	1,109	24,812	728	8,000	7,272	91%	47,373	202,857	32,760	142,476	178,361	145,601	82%	
WE Graham	81.00	78.44	(2.56)		22,310	86,578	10,288	110,894	93,615	83,327	89%	230	2,572	245	2,000	1,755	88%	914	5,724	35	2,800	2,765	99%	23,454	94,874	10,569	115,694	98,415	87,846	89%	
Winlaw	95.00	87.00	(8.00)		8,630	48,548	34,003	34,530	69,686	35,683	51%	25	2,073	61	2,000	1,939	97%	1,126	10,208	-	8,500	8,500	100%	9,780	60,830	34,064	45,030	80,186	46,122	58%	
Wildflower Nelson	157.00	145.00	(12.00)		9,234	80,709	12,941	47,098	45,352	32,411	71%	113	(150)	-	2,000	2,000	100%	-	3,626	-	500	500	100%	9,347	84,186	12,941	49,598	47,852	34,911	73%	
Wildflower Creston	45.00	45.00	-		-	-	-	14,030	12,581	12,581	100%	-	-	-	-	-	0%	-	-	-	-	-	0%	-	-	-	-	14,030	12,581	12,581	100%
Elev8	379.00	417.26	38.26		63,794	283,546	83,352	346,489	309,854	226,502	73%	997	5,794	-	3,200	3,200	100%	-	6,232	-	1,000	1,000	100%	64,791	295,571	83,352	350,689	314,054	230,702	73%	
<b>TOTAL</b>	<b>4,866.00</b>	<b>4,748.26</b>	<b>(117.74)</b>		<b>433,111</b>	<b>2,001,130</b>	<b>391,978</b>	<b>2,129,762</b>	<b>2,373,526</b>	<b>1,981,548</b>	<b>83%</b>	<b>5,492</b>	<b>70,649</b>	<b>3,375</b>	<b>73,199</b>	<b>69,824</b>	<b>95%</b>	<b>22,397</b>	<b>178,296</b>	<b>17,577</b>	<b>119,500</b>	<b>101,923</b>	<b>85%</b>	<b>460,999</b>	<b>2,250,075</b>	<b>412,930</b>	<b>2,308,431</b>	<b>2,553,644</b>	<b>2,140,714</b>	<b>84%</b>	



\*Includes addition of school carry-forward budgets, adjustments to actual Sept 1701 FTE budgets, emergency supplies budgets, grant funds, and budget transfers.

School District No. 8 - Kootenay Lake										
Tangible Capital Assets Purchased							Tangible Capital Assets Purchased			
4-Month Period Ended Oct 31, 2020										
		Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	Oct 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
		\$	\$	\$	\$	\$	\$	\$	\$	%
<b>Capital</b>										
	Bylaw Capital - AFG		1,094,762				1,094,762	1,094,762	-	0%
	Bylaw Capital - SEP		979,352				979,352	1,815,574	836,222	46%
	Bylaw Capital - PEP			131,729			131,729	84,642	(47,087)	0%
	Bylaw Capital - Vehicles				139,154		139,154	140,530	1,376	1%
	Other Capital - MCFD			266,065			266,065	267,834	1,769	1%
	Local Capital		-				-	600,000	600,000	100%
	<b>Total Capital</b>	-	<b>2,074,114</b>	<b>397,794</b>	<b>139,154</b>	-	<b>2,611,062</b>	<b>4,003,342</b>	<b>1,392,280</b>	<b>35%</b>
<b>Operating</b>										
	Buildings		-				-			
	Furniture & Equipment			-			-			
	Vehicles				79,606		79,606			
	Computer Hardware					93,788	93,788			
	<b>Total Operating</b>	-	-	-	<b>79,606</b>	<b>93,788</b>	<b>173,393</b>	<b>561,704</b>	<b>388,311</b>	<b>69%</b>
<b>Special Purpose</b>										
	Annual Facilities Grant (AFG)		104,226				104,226	150,000	45,774	31%
	<b>Total Special Purpose</b>	-	<b>104,226</b>	-	-	-	<b>104,226</b>	<b>150,000</b>	<b>45,774</b>	<b>31%</b>
	<b>Total Tangible Capital Assets Purchased</b>	-	<b>2,178,340</b>	<b>397,794</b>	<b>218,759</b>	<b>93,788</b>	<b>2,888,681</b>	<b>4,715,046</b>	<b>1,826,365</b>	<b>39%</b>



 <b>School District No. 8 - Kootenay Lake</b>							
<b>2020-2021 Financial Reporting</b>				<b>Trustee Expenses Schedule</b>			
<b>Trustee Expenses (DRAFT)</b>							
<b>For the 4-Month Period Ended Oct 31, 2020</b>							
		<b>Travel &amp; ProD*</b>	<b>Technology</b>	<b>Total</b>	<b>2020-2021 Budget</b>	<b>Budget Remaining</b>	
		<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>%</b>
<b>2018-2022 Board of Trustees</b>							
	Allan Gribbin, South Rural Zone	-	-	-	7,656	7,656	100%
	Becky Coons, Town of Creston	-	-	-	7,656	7,656	100%
	Bill Maslechko, City of Nelson / Bealby Point	-	-	-	7,655	7,655	100%
	Cody Beebe, South Rural Zone	22	198	221	7,657	7,436	97%
	Dawn Lang, Village of Kaslo & North Rural Zone-Area D	241	145	387	7,655	7,268	95%
	Lenora Trenaman, Crawford Bay, East & North Shore	688	146	834	7,655	6,821	89%
	Sharon Nazaroff, Slocan Valley / Bonnington	-	150	150	7,655	7,505	98%
	Sheri Walsh, City of Nelson / Bealby Point	-	200	200	7,655	7,455	97%
	Susan Chew, Salmo, Taghum & Blewett	-	350	350	7,656	7,306	95%
<b>Total Trustee Expenses</b>		<b>951</b>	<b>1,190</b>	<b>2,141</b>	<b>68,900</b>	<b>66,759</b>	<b>97%</b>
<p><i>*Trustee Travel &amp; 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 &amp; Professional Development expenses are for Trustees' travel to attend Board meetings and other functions within the District.</i></p>							

**Financial Discussion & Analysis  
For the 4-Month Period Ended October 31, 2020**

This financial discussion & analysis is intended to be read in conjunction with the Financial Update Report for the 4-Month Period Ended October 31, 2020 (Comparative to 4-Month Period Ended October 31, 2019 and Year Ended June 30, 2020).

**Statement of Operations (Page 2)**

- **What comprises other revenues? And why has it decreased from \$546,145 to \$358,031 year-to-date?**

Other Revenues includes program fees, grants, other School District (CSF) revenues, LEA funding, School Generated Funds, Scholarships, and Donations. Decrease is primarily due to fewer School Generated Funds (less school fees collected, less sales) and Donations (last year there were higher donations for Nelson Tennis Club project).

- **Why is investment income negative (showing a loss of \$56,676)?**

Historically, SD8 recognized investment income on long-term investments as the change in value of the investments – recognizing the gain/loss in the period of the change. This is primarily for School Trust Funds investments. The Ministry advised the District to record gains/losses as unrealized gains/losses. Therefore, investment income in School Generated Funds (in Special Purpose) was reduced to bring investment book value to cost and record any gains as unrealized gains.

- **International tuition revenue appears it will be less than budgeted. How is this being addressed?**

The expected decrease in international tuition revenue will be factored into the 2020-2021 Amended Budget. The District has already made decisions to reduce spending as possible in the International Department, which will be reflected in the Amended Budget.

**Statement of Operations – By Fund (Page 3)**

- **Why is investment income negative in Special Purpose and positive in Operating and Capital?**

Historically, SD8 recognized investment income on long-term investments as the change in value of the investments. This is primarily investments of School Trust Funds. The Ministry advised the District to record gains/losses as unrealized gains/losses. Therefore, investment income in School Generated Funds (in Special Purpose) was reduced to bring investment value to cost and record an unrealized gain.

- **Has SD8 capitalized any Operations or IT costs this year?**

Yes, \$79,606 capitalized for vehicles purchased through Operating, \$93,788 capitalized for computer hardware purchased through operating, and \$104,226 capitalized for buildings through special purpose.

- **Where does the grant revenue appear for the Safe Return to Schools Grant and the Safe Return to Class Grant?**

Both grants are considered Special Purpose funds. The Safe Return to Schools Grant and the Safe Return to Class Grant revenues are included in “Provincial Grants Ministry of Education” in Special Purpose funds.

#### **Salaries & Benefits Schedule (Page 5)**

- **What is the significance of the notes “Includes PR2 up to Oct 31, 2020” and “Includes PR1 up to Oct 31, 2020”?**

CUPE payroll (Payroll 2 or “PR2”) and Teacher/PVP/Exempt payroll (Payroll 1 or “PR1”) are processed according to different schedules. Payroll 1 is always processed up to the end of the month. Payroll 2 is bi-weekly so often does not fall on the end of the month. Therefore this note is included to confirm which Payroll 2 is included in the monthly report. In this case, both payrolls include to the end of the month exactly, however, often this is not the case and we do not accrue partial Payroll 2 periods for the monthly report.

- **Why are there 10.16 FTE teachers more than budgeted? And why is the 2020-2021 budget for teachers less than the 2019-2020 actuals?**

The District hired more Teacher FTE than in the 2020-2021 Budget. This will be factored into the Amended Budget.

The 2020-2021 Budget included fewer Teacher FTE than the prior year actual Teacher FTE, which accounts for the decrease in budget compared to prior year actuals.

- **What does “NHS” stand for in “Educational Assistants & NHS”?**

NHS stands for noon-hour supervisors. In 2020-2021, there are no standalone noon-hour supervisor positions. Noon-hour supervision duties are budgeted and allocated along with Educational Assistant allocations. By comparison, in the prior year, 2019-2020, there were some NHSs. As the NHS positions were primarily filled by Educational Assistants, they are also presented together in the Salaries & Benefits schedule.

- **Why are there 0.67 FTE District clerical more than budgeted? And why is the 2020-2021 budget for District clerical less than the 2019-2020 actuals?**

Actual District Clerical FTE hired is in line with the 2020-2021 budget. However, there was some overlap in positions during training, and some additional clerical time in the summer, therefore the FTE is slightly higher for the reporting period. Over the course of the year, it will be a small variance.

The 2020-2021 Budget included fewer District clerical FTE than the prior year, which accounts for the decrease in budget compared to prior year actuals.

- **Why are there 6.26 FTE O&M & Transportation personnel more than budgeted?**

The O&M and Transportation personnel is higher than budgeted due to additional cleaning time (custodians and bus drivers) required per COVID.

#### Schools' Funds (Page 7)

- **Why does Jewett have over 100% if its budget remaining?**

A \$2,559 grant received by Jewett was deposited to an expense account in error, therefore it shows more than 100% budget remaining. This has been corrected in November.

- **Are the Elev8 student FTE numbers continuing to increase due to COVID (38.26 FTE increase compared to the 2020-2021 Budget)?**

We have seen an increase due to COVID. There may be further increases, but a potential increase is not being included in projections at this time and will factored into the Amended Budget.

- **How is the Elev8 student FTE of 417.26 distributed across the various Elev8 schools? And what were the student FTE figures in the prior year?**

Elev8	2019-2020	2020-2021	2020-2021	Projection	2020-2021
	Actual	Budget	Sept 1701	2020-2021	2020-2021
				Feb & May	Updated
DESK	72.7500	171.0000	145.9375	58.0075	203.9450
Homelinks Creston	128.7500	149.0000	157.3125	0.0000	157.3125
Homelinks Nelson	37.0000	38.0000	35.0000	0.0000	35.0000
Homelinks Kaslo	21.0000	21.0000	21.0000	0.0000	21.0000
<b>Total</b>	<b>259.5000</b>	<b>379.0000</b>	359.2500	58.0075	<b>417.2575</b>

Projections for 1701 student FTE in February 2021 and May 2021 are supported by prior year Feb and May 1701s.

- **Are Elev8 students funded at the full \$7,500 per student FTE?**

As distributed learning programs, they are funded at \$6,100 per student FTE.

#### Tangible Capital Assets Purchased (Page 8)

- **What is the difference between the vehicles entry in Bylaw Capital and the vehicles entry in the Operating fund?**

The vehicles entry in Bylaw Capital is for the purchase of a bus made using the 2020-2021 Ministry BUS Certificate of Approval. The vehicles entry in the Operating fund is for the purchase of a cargo van made using Operating funds.