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

Financial Update Report

For the Quarter Ended Sept 30, 2020 (Comparative to Quarter Ended Sept 30, 2019 & Year Ended June 30, 2020)

Prepared October 13, 2020

School District No. 8 - Kootenay Lake

2020-2021 Financial Reporting

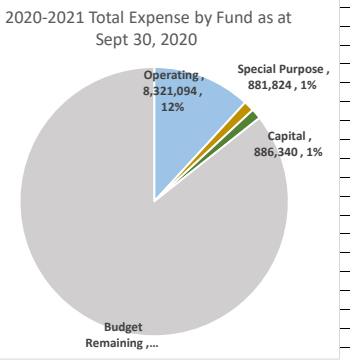
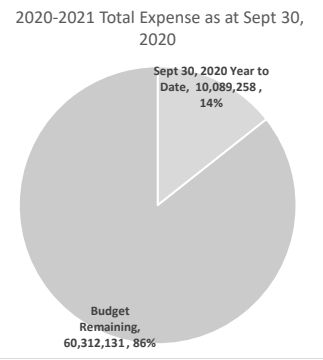
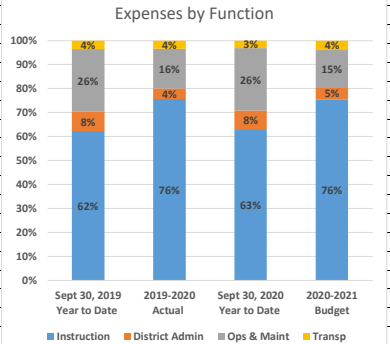
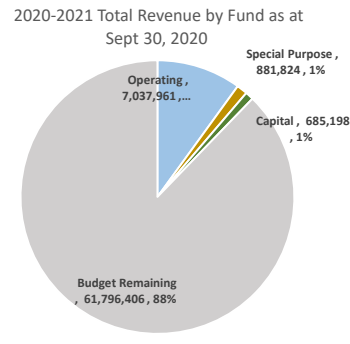
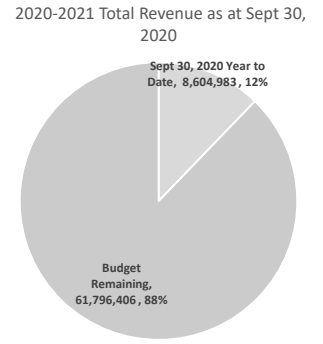
Statement of Operations (DRAFT)

Quarter Ended Sept 30, 2020 (Comparative to Quarter Ended Sept 30, 2019 & Year Ended June 30, 2020)

Statement 2

All Funds

	All Funds (Operating, Special Purpose & Capital)						
	Sept 30, 2019 Year to Date			Sept 30, 2020 Year to Date			
	Date	Actual	Remaining %	Date	Budget	Budget Remaining	%
Revenues							
Provincial Grants							
Ministry of Education	6,974,229	62,272,433	89%	7,449,742	62,596,447	55,146,705	88%
Other	27,000	486,291	94%	27,002	408,376	381,374	93%
Tuition	273,539	1,567,940	83%	186,732	1,391,000	1,204,268	87%
Other Revenue	299,027	2,561,745	88%	208,101	2,951,513	2,743,412	93%
Rentals and Leases	39,983	116,129	66%	31,905	130,000	98,095	75%
Investment Income	34,524	141,545	76%	20,121	190,600	170,479	89%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	683,363	2,733,453	75%	681,380	2,733,453	2,052,073	75%
Total Revenue	8,331,663	69,879,536	88%	8,604,983	70,401,389	61,796,406	88%
Expenses							
Instruction	5,857,599	52,916,782	89%	6,357,148	53,182,034	46,824,886	88%
District Administration	753,245	3,082,219	76%	784,048	3,523,616	2,739,568	78%
Operations and Maintenance	2,467,134	11,506,032	79%	2,631,673	10,903,174	8,271,501	76%
Transportation and Housing	336,339	2,454,991	86%	316,388	2,792,565	2,476,177	89%
Total Expense	9,414,317	69,960,024	87%	10,089,258	70,401,389	60,312,131	86%
Net Revenue (Expense)	(1,082,654)	(80,488)		(1,484,275)	(0)	1,484,274	
Prior Year Surplus Appropriation	-	-		-	-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	-	-		-	-	-	
Local Capital	-	-		-	-	-	
Total Net Transfers	-	-		-	-	-	
Surplus (Deficit), for the period	(1,082,654)	(80,488)		(1,484,275)	(0)	1,484,274	
Surplus (Deficit), beginning of period	25,232,697	25,232,697		25,152,209			
Surplus (Deficit), end of period	24,150,043	25,152,209		23,667,935			
Restricted Operating Surplus - District Reserve				500,000			



School District No. 8 - Kootenay Lake									
2020-2021 Financial Reporting									
Budget Summary by Responsible Department					Budget Summary by Responsible Department				
Quarter Ended Sept 30, 2020									
Where are we at in our budget?									
Spending									
Budget									
Responsible Department	Responsible	Salaries & Benefits	Services & Supplies	Sept 30, 2020 Year to Date	2020-2021 Budget	Budget Remaining			
				\$	\$	\$	%		
1	Educational Administration	Superintendent	1,448,118	22,195	1,470,313	5,773,675	4,303,361	75%	
	Focus-Learn-Excel	Superintendent	10,268	13,288	23,556	600,000	576,444	96%	
2	Business Administration & Governance	Secretary-Treasurer	300,744	68,394	369,138	1,396,262	1,027,124	74%	
	Contractual Professional Development	Manager of Finance	-	6,301	6,301	231,856	252,771	98%	
	Other Special Purpose Funds	Secretary-Treasurer	-	-	-	-	-	-	
	Donations	Accounting Coordinator	-	10,195	10,195	75,000	72,843	88%	
	Scholarships	Accounting Coordinator	-	24,190	24,190	50,000	25,810	52%	
	School Generated Funds	PVPs	-	106,506	106,506	2,520,000	2,427,760	96%	
	Safe Return to School (430)	Secretary-Treasurer	47,451	69,468	116,919	-	(116,919)	0%	
	Safe Return to Class (431)	Secretary-Treasurer	14,011	50,697	64,708	-	(64,708)	0%	
3	Human Resources	Director of HR	3,524,924	50,124	3,575,048	31,890,200	28,250,112	89%	
4	Operations & Maintenance	Director of Operations	1,168,680	252,488	1,421,168	6,497,338	5,066,669	78%	
5	Transportation	Manager of Operations	234,831	161,514	396,345	2,842,551	2,444,035	86%	
6	Information Technology	Director of IT	194,466	248,030	442,496	1,885,470	1,505,973	77%	
7	Innovative Learning Services	Director of Innovative Learning	34,810	143,021	177,830	646,201	150,772	46%	
	CR4YC (411)	Director of Innovative Learning	-	-	-	10,362	10,362	100%	
	Strong Start (408)	Director of Innovative Learning	1,823	145	1,968	180,000	202,604	99%	
	Ready, Set, Learn (409)	Director of Innovative Learning	-	7,153	7,153	127,000	93,863	93%	
	Federal French (OLEP) (440)	Director of Innovative Learning	1,440	2,790	4,230	99,542	90,369	96%	
	CommunityLINKS (410)	Director of Inclusive Education	-	-	-	22,300	20,000	100%	
8	Inclusion Educational Services	Director of Inclusive Education	648,860	18,406	667,266	6,882,489	6,389,304	91%	
	CommunityLINKS (410)	Director of Inclusive Education	11,941	(1,856)	10,085	609,299	618,991	98%	
	Mental Health (413)	Director of Innovative Learning	-	-	-	13,028	13,028	100%	
9	Aboriginal Education	District Principal of AbEd	61,158	4,806	65,965	1,291,467	1,227,035	95%	
	First Nations Student Transp. (414)	District Principal of AbEd	-	-	-	6,533	6,533	100%	
10	International	District Principal of International	79,046	74,469	153,515	1,361,000	1,207,487	89%	
11	Elev8 (Distributed Learning)	District Principal of Elev8	-	372	372	-	(372)	0%	
12	Schools	PVPs	280	206,711	206,991	2,329,762	2,308,447	91%	
	AbEd-Schools	PVPs	-	576	576	87,000	86,424	99%	
	International-Schools	PVPs	-	-	-	-	9,925	0%	
	IT-Schools	PVPs	-	53,475	53,475	194,000	140,525	72%	
	Capital - Amortization	Secretary-Treasurer	-	886,340	886,340	3,490,757	2,604,417	75%	
	Local Capital	Director of Operations	-	152,400	152,400	-	447,600	0%	
	Total Approved Budget		7,782,852	2,632,199	10,415,051	71,113,093	61,398,587	86%	
	Total Budget Without Amortization		7,782,852	1,745,859	9,528,711	67,622,336	58,093,625	86%	
	New Capital Funding & Spending								
	Total New Capital		-	1,710,363	1,710,363	3,144,306	1,425,145	45%	
	Total Approved Budget With No Amortization & All Spending Including Capital		7,782,852	3,456,222	11,239,074	70,766,642	59,518,770	80%	

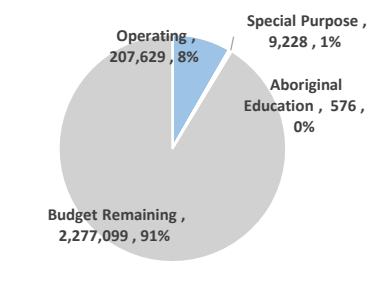
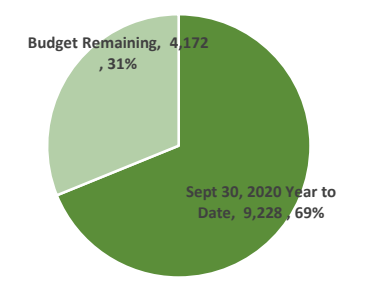
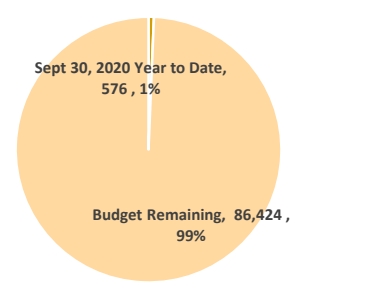
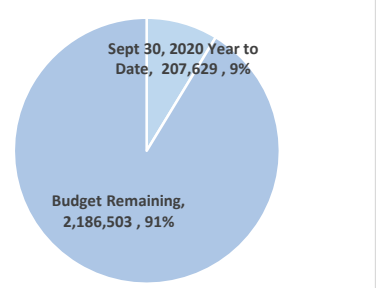
School District No. 8 - Kootenay Lake															
2020-2021 Financial Reporting															
Salaries & Benefits Schedule															
Quarter Ended Sept 30, 2020															
Staffing Summary															
2019-2020 Actual															
Sept 30, 2020 Year to Date															
2020-2021 Budget															
Budget Variance															
for Public versions)															
Actual FTE															
Salaries															
Benefits															
Total Salaries & Benefits															
Actual FTE															
Salaries															
Benefits															
Total Salaries & Benefits															
2020-2021 Budget FTE															
Salaries															
Benefits															
Total Salaries & Benefits															
FTE Variance															
2019-2020 Budget Remaining															
FTE Variance															
Remaining															
%															
Other Professionals															
Board	9.00	142,466	7,914	150,380	9.00	40,791	2,338	43,128	9.00	135,239	4,733	139,972	-	96,844	69%
Exempt	16.21	1,748,392	350,260	2,098,652	17.67	470,519	89,653	560,172	18.00	1,891,125	378,225	2,269,349	(0.33)	1,709,178	75%
PVP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
PVP	32.12	4,029,251	834,519	4,863,770	33.24	1,086,969	192,962	1,279,931	31.88	4,054,624	883,908	4,938,532	1.36	3,658,601	74%
Teachers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Teachers	312.58	25,303,232	6,033,786	31,337,018	312.07	2,685,728	615,169	3,300,897	300.30	24,917,385	5,822,332	30,739,718	11.77	27,438,821	89%
Educational Assistants & NHS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Educational Assistants & NHS	124.59	4,818,250	151,982	4,970,233	105.44	193,674	99,489	293,163	108.84	4,207,007	1,412,963	5,619,970	(3.40)	5,326,808	95%
Support Staff	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
District Clerical	7.04	400,868	1,586,298	1,987,166	7.75	72,422	12,731	85,153	6.43	337,245	105,611	442,856	1.32	357,703	81%
School Clerical & Accounting	27.17	1,081,935	327,909	1,409,844	27.73	102,757	30,736	133,494	26.75	1,179,903	372,849	1,552,752	0.98	1,419,258	91%
Finance & IT personnel	12.30	780,798	190,512	971,310	12.84	177,483	39,598	217,081	12.70	792,960	201,125	994,086	0.14	777,005	78%
O&M & Transportation personnel	88.60	4,568,801	1,510,291	6,079,091	102.75	966,635	236,907	1,203,542	90.00	4,790,809	1,636,433	6,427,242	12.75	5,223,701	81%
Substitutes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0%
Teacher & CUPE Relief	-	1,970,453	299,946	2,270,399	-	88,793	21,831	110,625	-	2,214,629	-	2,214,629	-	2,104,004	95%
TOTALs	629.61	44,844,445	11,293,417	56,137,862	628.49	5,885,769	1,341,414	7,227,184	603.90	44,520,926	10,818,180	55,339,106	24.59	48,111,922	87%

School District No. 8 - Kootenay Lake							
2020-2021 Financial Reporting							Statement 1
Statement of Financial Position (DRAFT)							
As at Sept 30, 2020 (Comparative to Sept 30, 2019 & June 30, 2020)							
							As at Sept 30, 2020
	As at Sept 30, 2019	As at June 30, 2020	Operating	Special Purpose	Invested in Tangible Capital Assets	Local Capital	Total All Funds
	\$	\$	\$	\$	\$	\$	\$
Financial Assets							
Cash and Cash Equivalents	8,214,726	9,743,185	7,250,588	1,195,271	-	-	8,445,859
Accounts Receivable							-
Due from Province - Ministry of Education	1,140,649	76,364	1,344,864	-	-	-	1,344,864
Other	347,649	662,435	616,891	4,248	-	-	621,138
Portfolio Investments	87,152	413,128	-	423,349	-	-	423,349
Due To/Due From Funds			(3,632,122)	2,305,645	481,499	844,981	3
Total Financial Assets	9,790,176	10,895,112	5,580,220	3,928,513	481,499	844,981	10,835,214
Liabilities							
Accounts Payable and Accrued Liabilities							
Due to Province - Ministry of Education	-	-	-	-	-	-	-
Other	2,850,931	4,926,540	4,319,211	-	-	-	4,319,211
Unearned Revenue	627,215	249,138	287,424				287,424
Deferred Revenue	3,011,125	2,336,334		3,928,513			3,928,513
Deferred Capital Revenue	49,881,109	48,985,793			50,014,777		50,014,777
Employee Future Benefits	784,676	881,519	896,948				896,948
Total Liabilities	57,155,056	57,379,324	5,503,584	3,928,513	50,014,777	-	59,446,874
Net Financial Assets (Debt)	(47,364,880)	(46,484,212)	76,636	-	(49,533,277)	844,981	(48,611,660)
Non-Financial Assets							
Sites	9,039,595	9,039,595			9,039,595		9,039,595
Buildings	57,987,217	57,836,079			58,884,429		58,884,429
Furniture & Equipment	739,947	779,153			882,294		882,294
Vehicles	2,895,253	2,573,668			2,531,885		2,531,885
Computer Hardware	778,214	901,283			941,391		941,391
Tangible Capital Assets	71,440,225	71,129,778			72,279,594		72,279,594
Prepaid Expenses	74,699	506,643					
Total Non-Financial Assets	71,514,924	71,636,421	-	-	72,279,594	-	72,279,594
Accumulated Surplus (Deficit)	24,150,044	25,152,209	76,636	-	22,746,317	844,981	23,667,934
Restricted Operating Surplus - District Reserve			500,000				

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


Schools Allocations Schedule

	Operating						Aboriginal Education - School Supplies						Special Purpose (Strong Start, RSL, LINKS, French)						All Funds (Operating, Aboriginal Education, & Special Purpose)											
	Sept 30, 2019 Year to Date		2019-2020 Actual		Sept 30, 2020 Year to Date		Updated 2020-2021 Budget*		Budget Remaining		Sept 30, 2019 Year to Date		2019-2020 Actual		Sept 30, 2020 Year to Date		Updated 2020-2021 Budget*		Budget Remaining		Sept 30, 2019 Year to Date		2019-2020 Actual		Sept 30, 2020 Year to Date		Updated 2020-2021 Budget*		Budget Remaining	
	\$	\$	\$	\$	\$	%	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	\$	\$	\$	%	\$	\$	\$	\$	\$	\$	\$	\$	%	
Adam Robertson	30,400	80,767	4,059	102,319	98,260	96%	-	2,224	-	3,500	3,500	100%	-	5,854	-	-	-	-	0%	30,400	88,846	4,059	105,819	101,760	96%					
Blewett	2,115	58,016	3,943	58,224	54,281	93%	-	1,378	-	2,000	2,000	100%	-	3,562	-	-	-	-	0%	2,115	62,956	3,943	60,224	56,281	93%					
Brent Kennedy	7,364	67,727	5,141	103,960	98,819	95%	-	2,687	-	3,500	3,500	100%	544	7,653	221	1,000	779	78%	7,908	78,066	5,362	108,460	103,098	95%						
Canyon/Lister	1,137	46,350	8,835	102,774	93,939	91%	-	2,939	-	3,500	3,500	100%	-	3,788	469	1,000	531	53%	1,137	53,077	9,304	107,274	97,970	91%						
Crawford Bay	5,619	43,297	1,059	37,851	36,792	97%	20	1,462	200	1,500	1,300	87%	31	6,428	-	1,000	1,000	100%	5,670	51,188	1,259	40,351	39,092	97%						
Erickson	6,027	50,482	6,155	73,596	67,441	92%	-	2,338	-	3,500	3,500	100%	-	5,684	353	-	(353)	0%	6,027	58,504	6,507	77,096	70,589	92%						
Hume	4,159	68,402	6,175	55,983	49,808	89%	-	-	-	2,000	2,000	100%	2,404	4,131	2,400	1,000	(1,400)	-140%	6,563	72,533	8,575	58,983	50,408	85%						
JV Humphries	5,908	98,113	9,984	101,017	91,033	90%	-	725	-	2,500	2,500	100%	374	10,758	145	1,000	855	85%	6,282	109,596	10,129	104,517	94,388	90%						
Jewett	341	6,284	384	4,716	4,332	92%	-	613	-	1,000	1,000	100%	-	3,210	-	-	-	0%	341	10,107	384	5,716	5,332	93%						
L.V. Rogers	24,286	189,734	30,184	266,025	235,841	89%	-	13,055	116	11,000	10,884	99%	305	20,460	600	-	(600)	0%	24,591	223,249	30,901	277,025	246,124	89%						
Reach	212	5,811	304	5,951	5,647	95%	-	-	-	-	-	0%	332	3,500	-	-	-	0%	544	9,311	304	5,951	5,647	95%						
Mt. Sentinel	8,848	140,358	6,341	100,459	94,118	94%	-	2,732	-	2,500	2,500	100%	1,738	15,890	-	-	-	0%	10,587	158,980	6,341	102,959	96,618	94%						
Sequoia	-	-	296	7,900	7,605	96%	-	-	-	-	-	0%	-	-	-	-	-	0%	-	-	296	7,900	7,605	96%						
PCSS	33,474	238,200	12,056	355,759	343,703	97%	97	7,298	137	14,000	13,863	99%	62	12,878	-	-	-	0%	33,634	258,376	12,192	369,759	357,567	97%						
Redfish	1,175	31,581	2,598	43,262	40,664	94%	-	448	24	6,000	5,976	100%	-	1,319	2,200	2,700	500	19%	1,175	33,348	4,822	51,962	47,140	91%						
Rosemont	1,455	37,472	2,287	41,022	38,735	94%	300	6,760	-	2,000	2,000	100%	-	8,484	-	1,000	1,000	100%	1,755	52,716	2,287	44,022	41,735	95%						
Salmo Elem	5,038	45,836	4,860	73,046	68,186	93%	-	1,982	-	2,000	2,000	100%	180	7,187	-	-	-	0%	5,219	55,005	4,860	75,046	70,186	94%						
Salmo Sec	(4,221)	69,216	3,154	53,929	50,775	94%	-	536	-	4,000	4,000	100%	-	6,075	-	-	-	0%	(4,221)	75,827	3,154	57,929	54,775	95%						
South Nelson	2,448	57,149	10,450	75,738	65,288	86%	-	2,092	-	2,000	2,000	100%	-	832	2,325	2,400	75	3%	2,448	60,073	12,775	80,138	67,363	84%						
Trafalgar	20,870	166,954	10,850	160,979	150,129	93%	-	11,090	100	8,000	7,900	99%	761	24,812	515	-	(515)	0%	21,632	202,857	11,465	168,979	157,514	93%						
WE Graham	15,454	86,578	4,641	128,250	123,609	96%	230	2,572	-	2,000	2,000	100%	924	5,724	-	300	300	100%	16,608	94,874	4,641	130,550	125,909	96%						
Winlaw	2,182	48,548	24,030	71,354	47,324	66%	-	2,073	-	2,000	2,000	100%	-	10,208	-	1,000	1,000	100%	2,182	60,830	24,030	74,354	50,324	68%						
Wildflower	2,328	80,709	1,897	47,881	45,984	96%	25	(150)	-	3,000	3,000	100%	-	3,626	-	-	-	0%	2,352	84,186	1,897	50,881	48,984	96%						
Elev8	34,120	282,996	47,946	322,137	274,191	85%	-	5,794	-	5,500	5,500	100%	-	6,232	-	1,000	1,000	100%	34,120	295,021	47,946	328,637	280,691	85%						
	210,741	2,000,580	207,629	2,394,132	2,186,503	91%	672	70,649	576	87,000	86,424	99%	7,656	178,296	9,228	13,400	4,172	31%	219,068	2,249,525	217,433	2,494,532	2,277,099	91%						



*Includes addition of emergency supplies budgets, grant funds, and school carry-forward budgets. Budgets will be updated to actual Sept 1701 enrolment in October.

School District No. 8 - Kootenay Lake										
Tangible Capital Assets Purchased							Tangible Capital Assets Purchased			
Quarter Ended Sept 30, 2020										
		Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	Sept 30, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
		\$	\$	\$	\$	\$	\$	\$	\$	%
Capital										
	Bylaw Capital - AFG		691,329				691,329	1,094,762	403,434	37%
	Bylaw Capital - SEP		887,306				887,306	1,815,574	928,268	51%
	Bylaw Capital - PEP			131,729			131,729	84,642	(47,087)	0%
	Bylaw Capital - Vehicles				-		-	140,530	140,530	100%
	Other Capital - YTCEP			-			-	-	-	0%
	Local Capital		152,400				152,400	600,000	447,600	75%
	Total Capital	-	1,731,034	131,729	-	-	1,862,763	3,735,508	1,872,745	50%
Operating										
	Buildings		-				-			
	Furniture & Equipment			-			-			
	Vehicles				79,606		79,606			
	Computer Hardware					93,788	93,788			
	Total Operating	-	-	-	79,606	93,788	173,393	561,704	388,311	69%
Special Purpose										
	Annual Facilities Grant (AFG)		-				-	150,000	150,000	100%
	Total Special Purpose	-	-	-	-	-	-	150,000	150,000	100%
	Total Tangible Capital Assets Purchased	-	1,731,034	131,729	79,606	93,788	2,036,156	4,447,212	2,411,056	54%

 School District No. 8 - Kootenay Lake								
2020-2021 Financial Reporting				Trustee Expenses Schedule				
Trustee Expenses (DRAFT)								
For the Quarter Ended Sept 30, 2020								
Sept 30, 2020 Year to Date								
			Travel & ProD*	Technology	Total	2020-2021 Budget		
			\$	\$	\$	\$	Budget Remaining	
						\$	%	
2018-2022 Board of Trustees								
	Allan Gribbin, South Rural Zone		-	150	150	7,056	6,906	98%
	Becky Coons, Town of Creston		-	100	100	7,056	6,956	99%
	Bill Maslechko, City of Nelson / Bealby Point		-	-	-	7,055	7,055	100%
	Cody Beebe, South Rural Zone		-	300	300	7,057	6,757	96%
	Dawn Lang, Village of Kaslo & North Rural Zone-Area D		-	150	150	7,055	6,905	98%
	Lenora Trenaman, Crawford Bay, East & North Shore		688	296	984	7,055	6,071	86%
	Sharon Nazaroff, Slocan Valley / Bonnington		-	250	250	7,055	6,805	96%
	Sheri Walsh, City of Nelson / Bealby Point		-	300	300	7,055	6,755	96%
	Susan Chew, Salmo, Taghum & Blewett		-	350	350	7,056	6,706	95%
	Total Trustee Expenses		688	1,896	2,584	63,500	60,916	96%
<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>								