



School District 8
Kootenay Lake

Monthly Financial Report

For the period ended December 31, 2020



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Financial Report, Discussion & Analysis

For the 6-Month Period Ended December 31, 2020

Prepared February 2, 2021

This financial report, discussion & analysis is for the 6-Month period ended December 31, 2020. References throughout this document to changes in financial results are in comparison to the same 6-month period last year, ended December 31, 2019. Occasionally, comparisons are made to the year ended June 30, 2020, and are stated as such.

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Executive Summary

It will come as no surprise that 2020-2021 is turning out to be an unusual financial year due to the impacts of COVID-19. In short, SD8 has had both significantly greater revenues and significantly greater expenses than originally forecast in the Board's Annual Budget for 2020-2021, which was adopted on April 28, 2020.

Revenues

This table summarizes some of the significant changes in ministry grant revenues this year:

Revenues	Original Budget April 28, 2020	Updated Grant Tables January, 2021	Variance
Operating Block	\$55,272,518	\$54,697,608	(\$574,910)
Labour Settlement Funding	-	\$1,370,105	1,370,105
Provincial Safe Return to School	-	\$437,667	\$437,667
Federal Safe Return to Class – 1 st Tranche	-	\$966,966	\$966,966
Federal Safe Return to Class – 2nd Tranche (TBC)	-	\$811,418	\$811,418
Classroom Enhancement Fund	\$4,866,976	\$5,419,681	\$552,705
TOTAL			\$3,459,742

The change in operating block funding is mainly due to student enrolment being lower than originally forecast because of COVID-19. The original student enrolment forecast was 4,838 student FTE per the Board's Annual Budget adopted April 15, 2020. This compares with actual enrolment of 4,690 FTE Sep Count (an additional 58 FTE expected for Feb and May Counts). As a result, the Board will receive less operating block funding than budgeted. However, the decline in *per* FTE funding was largely offset by "funding protection" funding of \$710,275, hence the overall decline in the operating block will be only \$574,940. This is a \$219,057 greater decrease in operating funding than forecast in last month's November 30th, 2020 report.

Other items that will impact revenues include the decline in enrollment of the International program. We had chopped the forecast enrolment in the original budget to 55 FTE, but that was optimistic. Actual International program enrolment will end up around 26 FTE, which will nearly halve the budget forecast of \$1.36 million in international revenues to approximately \$689,700. The Board has also reached a new agreement with Conseil Scolaire Francophone 93 (CSF93) whereunder CSF93 claims the enrolment for double dogwood students, which will result in increased revenues from CSF for 2020-2021. On the other hand, there also decreases in rental revenues and interest earned on investments due to lower interest rates.

Expenses

As for expenses, there have been significant staffing increases when compared to budget. Additional teachers, bus drivers, and custodians were hired to manage the impact and protocols of safely operating schools during the COVID-19 state of emergency. Some of the additional teacher staffing was also to comply with LOU17 (restored language), funded by the Classroom Enhancement Fund.

Relief budgets and staff on paid leaves have both increased substantially this year, presumably attributable to COVID-19.

The Board has also made significant purchases of learning resources to facilitate homebound students. It has also made significant purchases of emergency supplies including air scrubbers, personal protective equipment, additional custodial supplies, etc.

International program expenses have been reduced wherever possible without sacrificing efforts to recruit international students for the upcoming 2021-2022 school year.

All of these changing results will be reflected in the Board's Amended Annual Budget for 2020-2021. Overall, the Board would expect to run a balanced budget this year with approximately 3.7% greater revenues and expenses than originally planned (4.9% greater including local capital expenses).

Statement of Operations – All Funds

All Funds (Operating, Special Purpose & Capital)								
	Dec 31, 2019 Year to Date	2019-2020 Actual	Remaini ng	Dec 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining		
	\$	\$	%	\$	\$	\$	%	
Revenues								
Provincial Grants								
Ministry of Education	24,622,835	62,272,433	60%	27,214,556	62,596,447	35,381,891	57%	
Other	276,533	486,291	43%	114,731	408,376	293,645	72%	
Tuition	911,812	1,567,940	42%	305,209	1,391,000	1,085,791	78%	
Other Revenue	1,179,916	2,561,745	54%	667,569	2,951,513	2,283,944	77%	
Rentals and Leases	80,458	116,129	31%	66,912	130,000	63,089	49%	
Investment Income	80,777	141,545	43%	(32,891)	190,600	223,491	117%	
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	1,250	-	(1,250)	0%	
Amortization of Deferred Capital Revenue	1,366,727	2,733,453	50%	1,362,760	2,733,453	1,370,693	50%	
Total Revenue	28,519,058	69,879,536	59%	29,700,095	70,401,389	40,701,294	58%	
Expenses								
Instruction	21,582,092	52,916,782	59%	21,010,791	53,182,034	32,171,243	60%	
District Administration	1,502,621	3,082,219	51%	1,515,267	3,523,616	2,008,349	57%	
Operations and Maintenance	3,640,580	8,015,275	55%	4,107,338	7,412,417	3,305,079	45%	
Transportation and Housing	1,239,798	2,454,991	49%	1,178,044	2,792,565	1,614,521	58%	
Amortization of Tangible Capital Assets	1,745,378	3,490,757	50%	1,772,681	3,490,757	1,718,077	49%	
Total Expense	29,710,468	69,960,024	58%	29,584,121	70,401,389	40,817,268	58%	
Net Revenue (Expense)	(1,191,410)	(80,488)		115,974	(0)	(115,974)		
Prior Year Surplus Appropriation	-				-	-		
Net Transfers (to) from other funds								
Tangible Capital Assets Purchased	-			-				
Local Capital	-			-				
Total Net Transfers	-	-		-	-	-		
Surplus (Deficit), for the period	(1,191,410)	(80,488)		115,974	(0)	(115,974)		
Surplus (Deficit), beginning of period	25,232,697	25,232,697		25,152,209				
Surplus (Deficit), end of period	24,041,287	25,152,209		25,268,183				
Restricted Operating Surplus - District Reserve				500,000				

All Funds Revenues

The increase in Provincial Grants from the Ministry of Education is due to an increase in the Operating Grant per student FTE, Teacher Labour Settlement funding, SR2SG funding and SR2CG funding. The decrease in Provincial Grants Other is due to the timing of funding payments from the Ministry of Children and Family Development (MCFD). The decrease in Tuition revenue is due to a decrease in international student enrolment. Other Revenues also decreased. CSF revenue will increase. This was offset by decreases in School Generated Funds due to COVID-19 (decreased student activities including band, international, cafeteria sales, sports, school trips, hot lunch, various fundraising etc.) and donations. The decrease in rentals & leases is due to changes in rental agreements and services provided. The decrease in investment income is due to a decline in interest rates and a change in accounting to record changes in investment values as unrealized gains/losses. The increase in Gain (Loss) on Disposal of Tangible Capital Assets is due to a portable sale. The Amortization of Deferred Capital Revenue is consistent with the prior year due to similar Deferred Capital Revenue spending year over year.

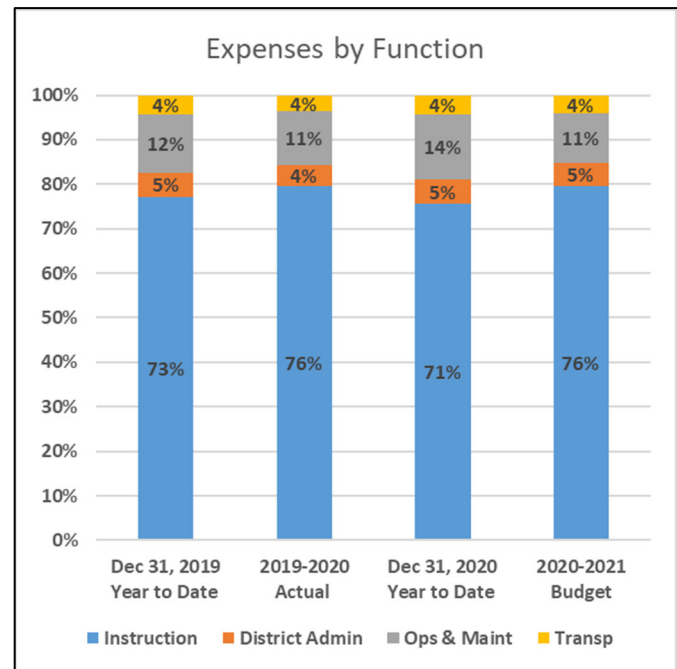
All Funds Expenses

When compared to the previous year, operations and maintenance spending has increased, and instruction expenses have decreased as a proportion of total spending. This overall change is the result of emergency COVID-19 measures, including targeted funds for operations and maintenance spending.

International program expenses have decreased \$261,864 due to the decline in enrolment, compared with the same period last year.

Student transportation, professional development, and travel have decreased \$365,545 due to impacts of COVID-19. School Generated Fund expenses have decreased \$588,794 due to impacts of COVID-19 on school activities.

Donation expenses have decreased \$85,997. In the prior year donation expenses were higher due to the Nelson Tennis Club project.



District Administration expenses have increased slightly due to step and general wage increases.

Operations and Maintenance expenses have increased due to additional custodian hours to meet COVID-19 requirements, additional maintenance hours for capital projects, as well as various supplies for COVID-19 including custodial supplies and personal protective equipment.

The decrease in Transportation & Housing expenses is due to the timing of the start of the school year and fewer days worked for bus drivers in the reporting period. There is an increase in bus driver hours to meet COVID-19 requirements. The increase in Amortization of Tangible Capital Assets is due to an increase in Tangible Capital Assets purchased in the prior year.

For additional detailed information on the operating results, see: Schedule A – Statement of Operations by Fund, Schedule B – Schools Allocations, Schedule C – Salaries & Benefits, and Schedule D – Trustee Expenses.

Statement of Financial Position

As at Dec 31, 2020							
	As at Dec 31, 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	8,185,789	9,743,185	5,397,690	1,273,083	-		6,670,773
Accounts Receivable							-
Due from Province - Ministry of Education	-	76,364	334,611	-	-		334,611
Other	360,229	662,435	807,393	6,145	-		813,538
Portfolio Investments	87,152	413,128	-	426,967	-		426,967
Due To/Due From Funds			(2,232,813)	936,517	485,249	811,047	(0)
Total Financial Assets	8,633,171	10,895,112	4,306,880	2,642,712	485,249	811,047	8,245,889
Liabilities							
Accounts Payable and Accrued Liabilities							-
Due to Province - Ministry of Education	-	-	-	-	-		-
Other	2,157,444	4,926,540	1,606,283	-	-	-	1,606,283
Unearned Revenue	422,650	249,138	239,885				239,885
Deferred Revenue	2,922,151	2,336,334		2,642,712			2,642,712
Deferred Capital Revenue	49,580,127	48,985,793		-	50,582,275		50,582,275
Employee Future Benefits	814,097	881,519	939,859	-	-		939,859
Total Liabilities	55,896,468	57,379,324	2,786,026	2,642,712	50,582,275	-	56,011,014
Net Financial Assets (Debt)	(47,263,297)	(46,484,212)	1,520,854	-	(50,097,026)	811,047	(47,765,126)
Non-Financial Assets							
Sites	9,039,595	9,039,595			9,039,595		9,039,595
Buildings	57,959,853	57,836,079			59,602,516		59,602,516
Furniture & Equipment	720,101	779,153			884,379		884,379
Vehicles	2,761,455	2,573,668			2,549,649		2,549,649
Computer Hardware	822,453	901,283			957,169		957,169
Tangible Capital Assets	71,303,458	71,129,778	-	-	73,033,308	-	73,033,308
Prepaid Expenses	1,127	506,643	-	-	-		-
Total Non-Financial Assets	71,304,584	71,636,421	-	-	73,033,308	-	73,033,308
Accumulated Surplus (Deficit)	24,041,287	25,152,209	1,520,854	-	22,936,282	811,047	25,268,183
Restricted Operating Surplus - District Reserve			500,000				

Total Financial Assets are consistent with the period ended Dec 31, 2019, last year. Cash and cash equivalents have decreased due to the reclassification of portfolio investments, as well as accounts receivable from the Ministry of Education for capital projects, MCFD, and CSF.

Total Liabilities have increased primarily due to the increase in deferred capital revenue for new capital revenues received. Employee future benefits have increased for expected future sick accrual payments as per the Ministry actuarial tool.

Non-Financial Assets have increased for investments in tangible capital assets under the Board approved Capital Operations Plan.

Capital Operations Plan Update & Investment in Tangible Capital Assets

Investments in facilities under the Board's Capital Operations Plan approved June 23, 2020 are well underway. Over the course of the summer various capital projects were completed at nearly every school.

For additional details on capital investments made this year see the [Sept 16, 2020 Capital Operations Plan Update presentation](#). Since then, additional capital projects have been underway as possible with school in session (for additional details see the [Jan 12, 2021 Capital Operations Plan Update presentation](#)).

	Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	Dec 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
	\$	\$	\$	\$	\$	\$	\$	\$	%
Capital									
Bylaw Capital - AFG		1,094,762				1,094,762	1,094,762	-	0%
Bylaw Capital - SEP		1,326,267				1,326,267	1,815,574	489,307	27%
Bylaw Capital - PEP			129,245			129,245	84,642	(44,603)	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		193,205				193,205	600,000	406,795	68%
Total Capital	-	2,880,299	129,245	139,154	-	3,148,697	4,003,342	854,645	21%
Operating									
Buildings		-				-			
Furniture & Equipment			33,156			33,156			
Vehicles				79,606		79,606			
Computer Hardware					163,246	163,246			
Total Operating	-	-	33,156	79,606	163,246	276,007	561,704	285,697	51%
Special Purpose									
Annual Facilities Grant (AFG)		251,506				251,506	150,000	(101,506)	0%
Total Special Purpose	-	251,506	-	-	-	251,506	150,000	(101,506)	0%
Total Tangible Capital Assets Purchased	-	3,131,805	162,401	218,759	163,246	3,676,211	4,715,046	1,038,835	22%

Bylaw Capital building additions include SEP projects for flooring upgrades at various schools, building & windows upgrades at Hume, mechanical/HVAC upgrades at South Nelson, and capital expenditures at all sites funded by the capital portion of the Annual Facilities Grant. Other Capital building addition is the Winlaw portable funded by an MCFD capital grant. Local Capital building additions are for the 5-year capital plan. Special Purpose building additions are capital expenditures at all sites funded by the operating portion of the Annual Facilities Grant.

Bylaw Capital furniture & equipment addition is the Winlaw playground funded by a Capital COA. Operating furniture & equipment additions include Winlaw playground expenses funded by a CBT grant, and office furniture purchases that meet capitalization requirements.

Bylaw Capital vehicle addition is the purchase of a new bus funded by a Capital COA. Operating vehicle additions include the purchase of a cargo van and a cube van.

Operating computer hardware additions include various computer hardware purchases at all sites that meet capitalization requirements.



Budget Summary by Department

Responsible Department	Responsible	Where are we at in our budget?			
		Spending	Budget		
		Dec 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
		\$	\$	\$	%
1 Educational Administration	Superintendent	2,962,619	5,773,675	2,811,056	49%
	Focus-Learn-Excel	155,999	600,000	444,001	74%
2 Business Administration & Governance	Secretary-Treasurer	620,388	1,396,262	775,874	56%
	Contractual Professional Development	14,263	231,856	217,593	94%
	<u>Other Special Purpose Funds</u>				
	Donations	16,870	75,000	58,130	78%
	Scholarships	30,944	50,000	19,056	38%
	School Generated Funds	336,904	2,520,000	2,183,096	87%
	Safe Return to School (430)	523,334	-	(523,334)	0%
	Safe Return to Class (431)	465,160	-	(465,160)	0%
3 Human Resources	Director of HR	13,245,904	31,890,200	18,644,297	58%
4 Operations & Maintenance	Director of Operations	3,270,898	6,497,338	3,226,440	50%
5 Transportation	Manager of Operations	1,189,549	2,842,551	1,653,003	58%
6 Information Technology	Director of IT	839,933	1,885,470	1,045,537	55%
7 Innovative Learning Services	Director of Innovative Learning	179,399	646,201	466,803	72%
	CR4YC (411)	-	10,362	10,362	100%
	Strong Start (408)	40,229	180,000	139,771	78%
	Ready, Set, Learn (409)	9,909	127,000	117,091	92%
	Federal French (OLEP) (440)	16,498	99,542	83,044	83%
	CommunityLINKS (410)	-	22,300	22,300	100%
8 Inclusion Educational Services	Director of Inclusive Education	2,721,786	6,882,489	4,160,703	60%
	CommunityLINKS (410)	206,432	609,299	402,867	66%
	Mental Health (413)	3,000	13,028	10,028	77%
9 Aboriginal Education	District Principal of AbEd	280,995	1,291,467	1,010,472	78%
	First Nations Student Transp. (414)	-	6,533	6,533	100%
10 International	District Principal of International	395,602	1,361,000	965,398	71%
11 Elev8 (Distributed Learning)	District Principal of Elev8	-	-	-	0%
12 Schools	PVPs	701,125	2,329,762	1,628,637	70%
	AbEd-Schools	16,853	87,000	70,147	81%
	International-Schools	-	-	-	0%
	IT-Schools	94,362	194,000	99,638	51%
		-	-	-	
	Capital - Amortization	1,772,681	3,490,757	1,718,076	49%
	Local Capital	193,205	-	(193,205)	0%
	Total Approved Budget	30,304,840	71,113,093	40,808,253	57%
	Total Budget Without Amortization	28,532,160	67,622,336	39,090,176	58%
	New Capital Funding & Spending				
	Total New Capital	2,955,492	3,144,306	446,081	14%
	Total Approved Budget With No Amortization & All Spending Including Capital	31,487,652	70,766,642	39,536,258	53%

All departmental budgets are being executed within range, and in line with expectations for this point in the year. However, some spending may look high, due to additional funding being allocated to various departments from new revenues.

School Generated Funds expenses are less than budgeted due to COVID-19's impact on school activities.

The Capital Operations Plan was approved after the budget was passed.

All of these impacts will be factored into the 2020-2021 Amended Annual Budget.

Schedule A1 – Statement of Operations by Fund – Operating Fund

	Operating						
	Dec 31, 2019 Year to Date	2019-2020 Actual	Remain ing	Dec 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
	\$	\$	%	\$	\$	\$	%
Revenues							
Provincial Grants							
Ministry of Education	21,917,574	54,882,309	60%	23,457,473	56,137,788	32,680,315	58%
Other	276,533	486,291	43%	114,731	408,376	293,645	72%
Tuition	911,812	1,567,940	42%	305,209	1,391,000	1,085,791	78%
Other Revenue	158,715	555,272	71%	231,504	341,513	110,009	32%
Rentals and Leases	80,458	116,129	31%	66,912	130,000	63,089	49%
Investment Income	36,634	74,951	51%	9,016	110,000	100,984	92%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%
Total Revenue	23,381,727	57,682,892	59%	24,184,845	58,518,677	34,333,832	59%
Expenses							
Instruction	18,033,996	43,894,545	59%	17,783,198	44,365,135	26,581,937	60%
District Administration	1,479,049	3,082,219	52%	1,495,676	3,523,616	2,027,940	58%
Operations and Maintenance	3,460,397	7,814,457	56%	3,524,402	7,282,829	3,758,427	52%
Transportation and Housing	1,239,798	2,454,991	49%	1,117,869	2,785,393	1,667,524	60%
Amortization of Tangible Capital Assets	-	-	0%	-	-	-	0%
Total Expense	24,213,240	57,246,212	58%	23,921,145	57,956,973	34,035,828	59%
Net Revenue (Expense)	(831,513)	436,680		263,699	561,704	298,005	
Prior Year Surplus Appropriation	-	-		-	-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	(227,539)	(750,911)		(276,007)	(561,704)	(285,697)	
Local Capital	-	-		-	-	-	
Total Net Transfers	(227,539)	(750,911)		(276,007)	(561,704)	(285,697)	
Surplus (Deficit), for the period	(1,059,052)	(314,231)		(12,308)	(0)	12,308	
Surplus (Deficit), beginning of period	1,847,393	1,847,393		1,533,162			
Surplus (Deficit), end of period	788,341	1,533,162		1,520,854			

Operating Revenues: The increase in Provincial Grants from the Ministry is due to an increase in the Operating Grant per student FTE, and Teacher Labour Settlement funding. The decrease in Provincial Grants Other is due to the timing of MCFD funding payments. Tuition revenue decreased due to international student enrolment decline. The increase in Other revenue is primarily due to an increase in CSF revenue. The decrease in rentals & leases is due to changes in rental agreements and services. The decrease in investment income is due to a decline in interest rates.

Operating Expenses: Overall operations spending has increased, whereas instruction expenses have decreased, as the additional teacher staffing is partially expended in special purpose.

International program expenses have decreased \$261,864 due to enrolment decline. Student transportation, professional development, and travel expenses have decreased \$365,545 due to COVID-19.

The decrease in Transportation & Housing expenses is due to the timing of the start of the school year and fewer working days in the reporting period for bus drivers. Additional bus driver hours for COVID-19 are funded in special purpose.

Schedule A2 – Statement of Operations by Fund – Special Purpose Funds

	Special Purpose						
	Dec 31,	2019-2020	Remain	Dec 31,	2020-2021		
	2019 Year to Date	Actual	ing	2020 Year to Date	Budget	Budget Remaining	
	\$	\$	%	\$	\$	\$	%
Revenues							
Provincial Grants							
Ministry of Education	2,705,261	7,390,124	63%	3,757,083	6,458,659	2,701,576	42%
Other	-	-	0%	-	-	-	0%
Tuition	-	-	0%	-	-	-	0%
Other Revenue	1,021,201	2,006,473	49%	436,065	2,610,000	2,173,935	83%
Rentals and Leases	-	-	0%	-	-	-	0%
Investment Income	25,388	28,044	9%	(51,346)	35,000	86,346	247%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%
Total Revenue	3,751,850	9,424,641	60%	4,141,802	9,103,659	4,961,857	55%
Expenses							
Instruction	3,548,096	9,022,237	61%	3,227,593	8,816,899	5,589,306	63%
District Administration	23,571	-	0%	19,591	-	(19,591)	0%
Operations and Maintenance	180,183	200,818	10%	582,936	129,588	(453,348)	-350%
Transportation and Housing	-	-	0%	60,175	7,172	(53,003)	-739%
Amortization of Tangible Capital Assets	-	-	0%	-	-	-	0%
Total Expense	3,751,850	9,223,055	59%	3,890,295	8,953,659	5,063,364	57%
Net Revenue (Expense)	-	201,586		251,506	150,000	(101,506)	
Prior Year Surplus Appropriation	-				-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	-	(201,586)		(251,506)	(150,000)	101,506	
Local Capital	-	-		-	-	-	
Total Net Transfers	-	(201,586)		(251,506)	(150,000)	101,506	
Surplus (Deficit), for the period	-	-		0	-	(0)	
Surplus (Deficit), beginning of period	-	-		-			
Surplus (Deficit), end of period	-	-		0			

Special Purpose Revenues: The increase in Provincial Grants from the Ministry of Education is due to SR2SG and SR2CG. The decrease in Other Revenue is primarily due to the impacts of COVID-19 on School Generated Funds. In the prior year donations were higher due to the Nelson Tennis Club project. The decrease in Investment Income is due to a change in accounting for investments. Investment income in School Generated Funds was reduced to bring investment book value to cost and record any gains as unrealized gains.

Special Purpose Expenses: Overall instruction expenses have decreased. There is an increase in Instruction expenses for teacher salaries & benefits for additional DL and regular Teacher staffing due to COVID-19 funded by SR2CG. These increases are offset by a \$588,794 decrease in School Generated Fund expenses due to COVID-19. Donations expenses have decreased \$85,997. There is a \$134,986 decrease in REEF instruction expenses as this funding is no longer provided. The increase in Operations & Maintenance expenses is due to additional hours for Custodians, as well as personal protective equipment and cleaning supplies etc. to meet COVID-19 requirements. The increase in Transportation & Housing expenses is due to additional bus driver hours for COVID-19.

Schedule A3 – Statement of Operations by Fund – Capital Funds

	Capital						
	Dec 31,			Dec 31,			
	2019 Year to	2019-2020	Remain	2020 Year to	2020-2021	Budget	Budget Remaining
	Date	Actual	ing	Date	Budget	Budget	%
	\$	\$	%	\$	\$	\$	%
Revenues							
Provincial Grants							
Ministry of Education	-	-	0%	-	-	-	0%
Other	-	-	0%	-	-	-	0%
Tuition	-	-	0%	-	-	-	0%
Other Revenue	-	-	0%	-	-	-	0%
Rentals and Leases	-	-	0%	-	-	-	0%
Investment Income	18,755	38,550	51%	9,439	45,600	36,161	79%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	1,250	-	(1,250)	0%
Amortization of Deferred Capital Revenue	1,366,727	2,733,453	50%	1,362,760	2,733,453	1,370,693	50%
Total Revenue	1,385,481	2,772,003	50%	1,373,449	2,779,053	1,405,604	51%
Expenses							
Instruction	-	-	0%	-	-	-	0%
District Administration	-	-	0%	-	-	-	0%
Operations and Maintenance	-	-	0%	-	-	-	0%
Transportation and Housing	-	-	0%	-	-	-	0%
Amortization of Tangible Capital Assets	1,745,378	3,490,757	50%	1,772,681	3,490,757	1,718,077	49%
Total Expense	1,745,378	3,490,757	50%	1,772,681	3,490,757	1,718,077	49%
Net Revenue (Expense)	(359,897)	(718,754)		(399,232)	(711,704)	(312,472)	
Prior Year Surplus Appropriation	-				-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	227,539	952,497		527,514	711,704	184,190	
Local Capital		-		-	-	-	
Total Net Transfers	227,539	952,497		527,514	711,704	184,190	
Surplus (Deficit), for the period	(132,358)	233,743		128,282	-	(128,282)	
Surplus (Deficit), beginning of period	23,385,304	23,385,304		23,619,047			
Surplus (Deficit), end of period	23,252,946	23,619,047		23,747,329			

Capital Revenues: The decrease in investment income is due to a decline in interest rates. The increase in Gain (Loss) on Disposal of Tangible Capital Assets is due to the sale of the W.E. Graham portable. The Amortization of Deferred Capital Revenue is consistent with the prior year due to similar Capital Revenue spending year over year. The amortization amount is determined by the Ministry of Education amortization tools.

Capital Expenses: The increase in Amortization of Tangible Capital Assets is due to an increase in Tangible Capital Assets purchased in 2019-2020, which increased the amortization expense in 2020-2021. The amortization amount is determined by the Ministry of Education amortization tools.



Schedule B – Schools Allocations

	FTE Enrolment			All Funds (Operating, Aboriginal Education, & Special Purpose)						
	Projected for Original Budget	Actual Sept 2020 1701	Variance	Dec 31, 2019 Year to Date	2019-2020 Actual	Dec 31, 2020 Year to Date	2020-2021 Budget	Updated 2020-2021 Budget*	Budget Remaining	
				\$	\$	\$	\$	\$	\$	%
Adam Robertson	335.00	297.00	(38.00)	67,974	88,846	25,306	118,076	113,523	88,217	78%
Blewett	132.00	119.00	(13.00)	14,394	62,956	15,020	42,814	59,135	44,115	75%
Brent Kennedy	221.00	208.00	(13.00)	23,349	78,066	27,299	78,769	110,286	82,987	75%
Canyon/Lister	126.00	127.00	1.00	15,902	53,077	27,659	57,890	137,772	110,113	80%
Crawford Bay	76.00	69.13	(6.88)	17,785	51,188	17,043	38,324	48,913	31,870	65%
Erickson	210.00	191.00	(19.00)	20,928	58,504	19,675	79,535	84,427	64,752	77%
Hume	191.00	211.00	20.00	25,170	72,533	28,980	59,641	68,400	39,420	58%
JV Humphries	201.00	188.06	(12.94)	40,574	109,596	30,002	114,800	110,597	80,595	73%
Jewett	7.00	11.00	4.00	3,190	10,107	1,104	4,943	8,478	7,374	87%
L.V. Rogers	664.00	684.94	20.94	130,506	223,249	77,060	286,490	332,101	255,041	77%
Reach	13.00	9.00	(4.00)	2,581	9,311	3,863	8,184	8,067	4,204	52%
Mt. Sentinel	254.00	266.13	12.13	75,769	158,980	30,932	117,485	127,924	96,992	76%
Sequoia	15.00	12.00	(3.00)	-	-	633	5,937	6,890	6,257	91%
PCSS	521.00	493.25	(27.75)	122,189	258,376	72,984	310,630	387,714	314,730	81%
Redfish	112.00	97.00	(15.00)	15,337	33,348	11,618	42,017	44,684	33,066	74%
Rosemont	134.00	115.00	(19.00)	10,965	52,716	11,226	46,966	46,566	35,340	76%
Salmo Elem	142.00	131.00	(11.00)	23,349	55,005	16,017	86,882	82,072	66,055	80%
Salmo Sec	136.00	134.06	(1.94)	19,311	75,827	16,709	63,062	61,694	44,985	73%
South Nelson	216.00	207.00	(9.00)	20,482	60,073	34,928	66,820	77,522	42,594	55%
Trafalgar	403.00	405.00	2.00	73,038	202,857	58,015	157,714	192,574	134,559	70%
WE Graham	81.00	78.44	(2.56)	60,490	94,874	17,433	116,290	98,619	81,186	82%
Winlaw	95.00	87.00	(8.00)	19,896	60,830	53,923	45,216	84,937	31,014	37%
Wildflower Nelson	157.00	145.00	(12.00)	24,773	84,186	20,768	50,604	48,133	27,365	57%
Wildflower Creston	45.00	45.00	-	-	-	-	15,030	14,606	14,606	100%
Elev8	379.00	417.26	38.26	111,762	295,571	160,739	350,924	313,452	152,714	49%
	4,866.00	4,748.26	(117.74)	939,714	2,250,075	778,936	2,350,012	2,654,480	1,875,544	71%

The updated 2020-2021 budget figures include the addition of school carry-forward budgets, adjustments to actual Sept 1701 FTE budgets, emergency supplies budgets, grant funds, and budget transfers. The decrease in school expenses compared to the period ended Dec 31, 2019 is due to a decline in enrolment, and the impacts of COVID-19.

Note that the Elev8 enrolment of 417.26 FTE includes estimated additional 58FTE in the Feb/May enrolment.



Schedule C – Salaries & Benefits

Staffing Summary	2019-2020 Actual				Dec 31, 2020 Year to Date*				2020-2021 Budget		Budget Variance	
	Actual FTE	Salaries	Benefits	Total Salaries & Benefits	Actual FTE	Salaries	Benefits	Total Salaries & Benefits	Budget FTE	Total Salaries & Benefits	FTE	Budget Remaining
		\$	\$	\$		\$	\$	\$		\$		\$ %
Other Professionals												
Board	9.00	142,466	7,914	150,380	9.00	81,581	4,675	86,257	9.00	139,972	-	53,715 38%
Exempt	16.21	1,748,392	350,260	2,098,652	17.84	946,356	166,128	1,112,484	18.00	2,269,349	(0.16)	1,156,865 51%
PVP												
PVP	32.12	4,029,251	834,519	4,863,770	32.92	2,197,108	373,222	2,570,329	31.88	4,938,532	1.04	2,368,202 48%
Teachers												
Teachers	312.58	25,303,232	6,033,786	31,337,018	313.72	10,589,173	2,208,000	12,797,173	300.30	30,739,718	13.42	17,942,545 58%
Educational Assistants												
Educational Assistants	121.74	4,708,225	1,602,501	6,310,726	105.81	1,542,026	587,482	2,129,508	105.84	5,476,400	(0.03)	3,346,892 61%
Support Staff												
District Clerical	7.04	400,868	102,226	503,094	6.61	188,394	37,027	225,421	6.43	442,856	0.18	217,435 49%
School Clerical & Accounting	30.02	1,191,960	361,462	1,553,422	30.30	496,656	153,842	650,498	29.75	1,696,323	0.55	1,045,825 62%
Finance & IT personnel	12.30	780,798	190,512	971,310	12.22	380,310	93,198	473,507	12.70	994,086	(0.48)	520,578 52%
O&M & Transportation personnel	88.60	4,568,801	1,510,291	6,079,091	96.52	2,393,833	714,172	3,108,005	90.00	6,427,242	6.52	3,319,237 52%
Substitutes												
Teacher & CUPE Relief	-	1,970,453	299,946	2,270,399	-	848,242	148,913	997,155	-	2,214,629	-	1,217,473 55%
TOTALS	629.61	44,844,445	11,293,417	56,137,862	624.95	19,663,679	4,486,659	24,150,338	603.90	55,339,106	21.05	31,188,768 56%

*Includes Teachers, PVP & Exempt up to Dec 31, 2020. Includes CUPE up to Dec 26, 2020.

The District hired more Teacher FTE than its original Annual Budget for 2020-2021. This will be factored into the Amended Budget. 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 O&M and Transportation personnel is higher than budgeted due to additional cleaning time (custodians and bus drivers) required per COVID.

Schedule D – Trustee Expenses

	Travel & ProD	Technology	Dec 31, 2020 Year to Date	2020-2021 Budget	Budget Remaining	
	\$	\$	\$	\$	\$	%
2018-2022 Board of Trustees						
Allan Gribbin, South Rural Zone	102	-	102	7,656	7,554	99%
Becky Coons, Town of Creston	102	350	452	7,656	7,204	94%
Bill Maslechko, City of Nelson / Bealby Point	102	-	102	7,655	7,553	99%
Cody Beebe, South Rural Zone	22	248	271	7,657	7,386	96%
Dawn Lang, Village of Kaslo & North Rural Zone-Area D	509	145	654	7,655	7,001	91%
Lenora Trenaman, Crawford Bay, East & North Shore	1,246	391	1,637	7,655	6,018	79%
Sharon Nazaroff, Slocan Valley / Bonnington	102	200	302	7,655	7,353	96%
Sheri Walsh, City of Nelson / Bealby Point	102	300	402	7,655	7,253	95%
Susan Chew, Salmo, Taghum & Blewett	102	350	452	7,656	7,204	94%
Total Trustee Expenses	2,387	1,984	4,371	68,900	64,529	94%

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. Trustee expenses are low compared to budget due to impacts of COVID-19.