

2021-2022 Financial Update

➔ Board Meeting

Presented January 18, 2022



School District 8
Kootenay Lake

Territorial Acknowledgement



We acknowledge, respect and honour the First Nations in whose traditional territories the Kootenay Lake School District operates and all Aboriginal people residing within the boundaries of School District No. 8.

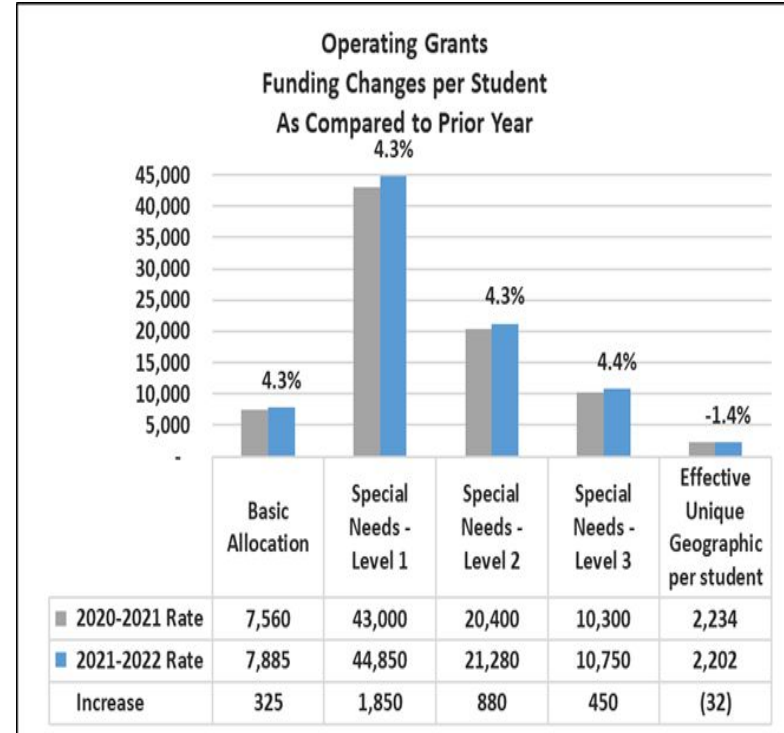


2021-2022 Financial Update

Actual Enrolment as compared to the Annual Budget



- **1.7% decrease in total student FTE compared to Annual Budget**
 - Actual enrolment estimate 4,792 FTE (4,875 FTE Annual Budget)
- **5.5% decrease in unique needs students compared to Annual Budget**
 - Actual students 276 (292 Annual Budget, plus anticipated additional unique needs revenues totaling \$400,000)
- **33% increase in International students compared to Annual Budget**
 - Actual enrolment 60 FTE (45 FTE Annual Budget). Primarily variable costs.



2021-2022 Financial Update

Revenues

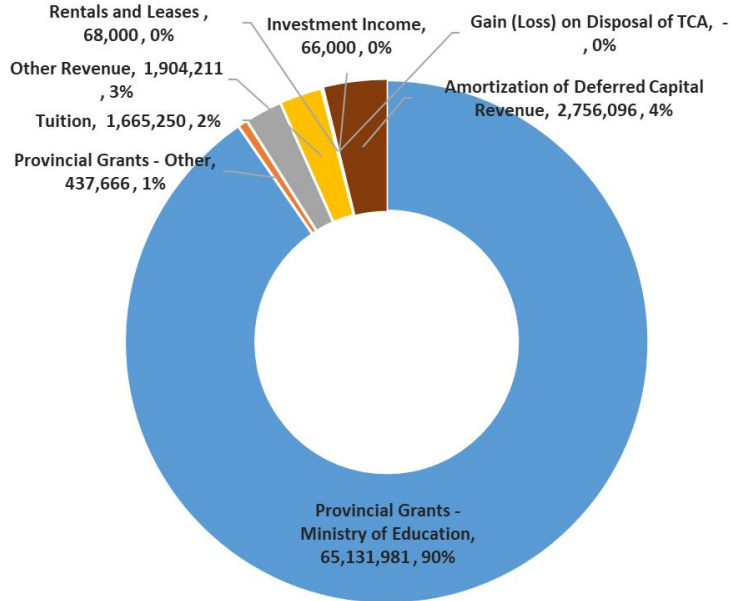


- **2% increase Ministry Revenues compared to Annual Budget = \$1,062,650**
 - Decrease operating block funding = \$(544,851)
 - Increase funding protection = \$117,236
 - Increase Classroom Enhancement Fund = \$1,053,374
 - Increase Other Special Purpose Funds (Restart, Mental Health, Seamless Day, actual carry forwards) = \$436,374
- **4% decrease Other Revenues compared to Annual Budget = \$(253,685)**
 - Increase International program revenues = \$486,550
 - Decrease Other Operating & Special Purpose revenues (Rentals, LEA, School Generated Funds) = \$(740,235)
- **TOTAL REVENUES = \$72,029,202**
 - 1% increase Revenues All Funds compared to Annual Budget = \$808,965
 - 0.5% decrease Revenues All Funds compared to the Prior Year = \$(285,534)

2021-2022 Financial Update

MoE Grants Announced December 2021

2021-2022 Preliminary Amended Budget



- Provincial Grants - Ministry of Education
- Provincial Grants - Other
- Tuition
- Other Revenue
- Rentals and Leases
- Investment Income
- Gain (Loss) on Disposal of TCA
- Amortization of Deferred Capital Revenue

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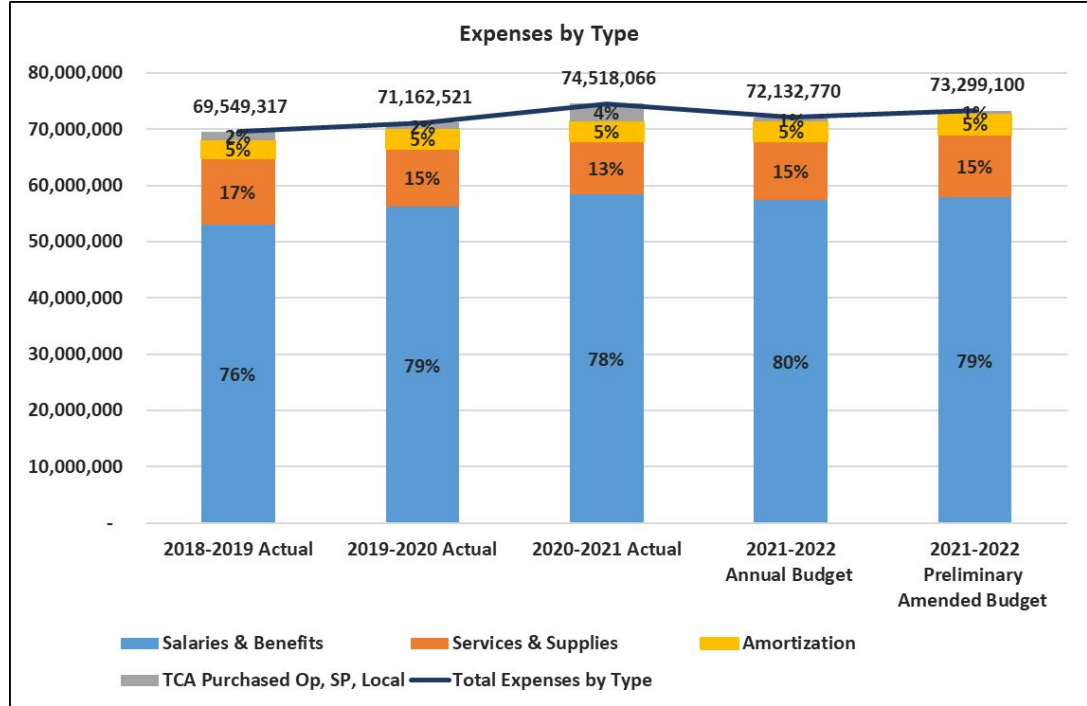
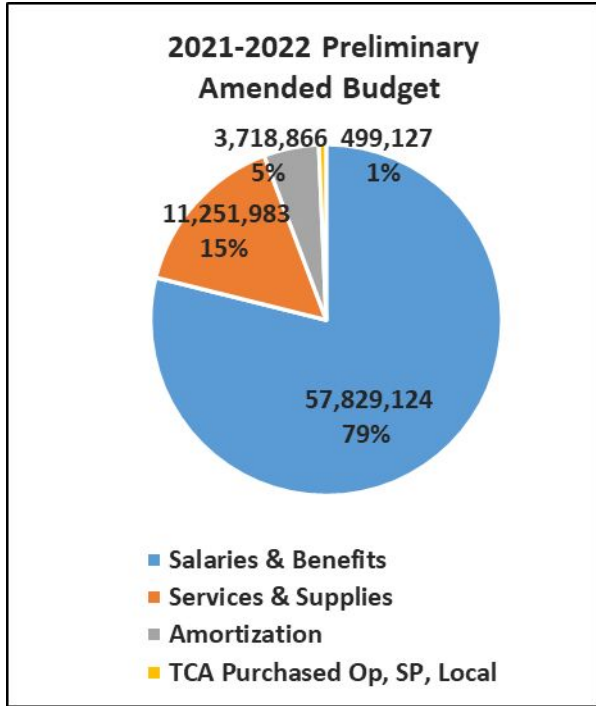
Expenses



- **2%-4% increase salaries & benefits per position compared to prior year**
 - General wage increases and step increases per collective agreements and provincial grids
 - \$461,831 increase compared to Annual Budget (additional EA staffing)
- **2%-4% increase services & supplies costs compared to prior year**
 - Inflation on fixed costs
 - \$694,517 increase compared to Annual Budget (comprised mainly of International program expense increases due to increased enrolment, and increased operations expenditures due to increased funding)
- **SIGNIFICANT overall decrease in buying power of the District for 2021-2022**

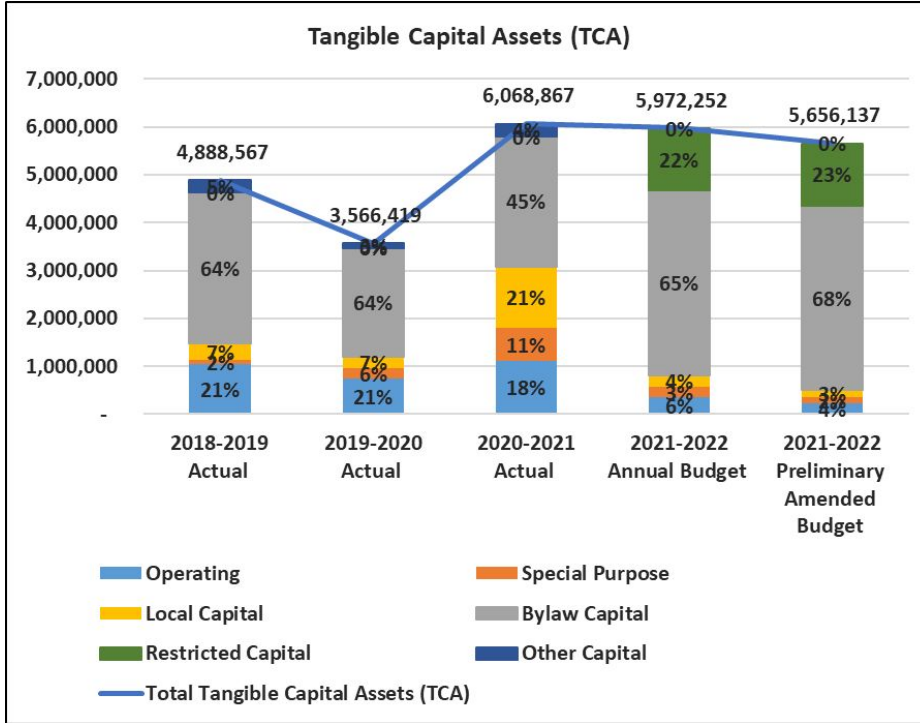
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Expenses by Type



2021-2022 Financial Update

Tangible Capital Assets



- **2020-2021 Total Capital Spending = \$5,656,137, comprised of:**

- \$3,858,631 Bylaw Capital (AFG, CNCP, SEP, BUS and PEP)
- \$1,298,379 Restricted Capital
- \$499,127 Capitalized Budget Expenses
 - \$225,500 operating fund purchases
 - \$123,627 special purpose AFG purchases
 - \$150,000 Local Capital

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Summary



- Slight Deficit = ~\$200,000 in the Operating Fund
- Budget Priorities Aligned with Strategic Plan & Board Goals
- Budget Execution Aligned with Organizational Structure
- Budget is responsive to MoE, Board, Committees, Partner Groups, Students, Parents & Public Input
- Use of Local Capital and Restricted Capital for facilities
- **2021-2022 Preliminary Amended Budget Totals:**
 - **\$69,580,234 Total Without Amortization** (68,679,028 Annual Budget)
 - **\$73,299,100 Total Budget Bylaw for Approval** (72,132,770 Annual Budget)
- Note: These preliminary Amended Budget numbers will be updated in the proposed Amended Budget, to be presented for the February 15, 2022 O&F and Board Meetings

THANK YOU!



For more SD8 budget information: <https://www.sd8.bc.ca/budget>

For more SD8 financial information: <https://www.sd8.bc.ca/finance/financial-reports>

Please tell us what you think! Email: Michael.McLellan@sd8.bc.ca