

Monthly Financial Report

For the period ending Jan 31, 2021

Financial Report, Discussion & Analysis

For the 7-Month Period Ended January 31, 2021

Prepared March 2, 2021

This financial report, discussion & analysis is for the 7-Month period ended January 31, 2021. References throughout this document to changes in financial results are in comparison to the same 7-month period last year, ended January 31, 2020. Occasionally, comparisons are made to the year ended June 30, 2020, and are stated as such.

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Executive Summary

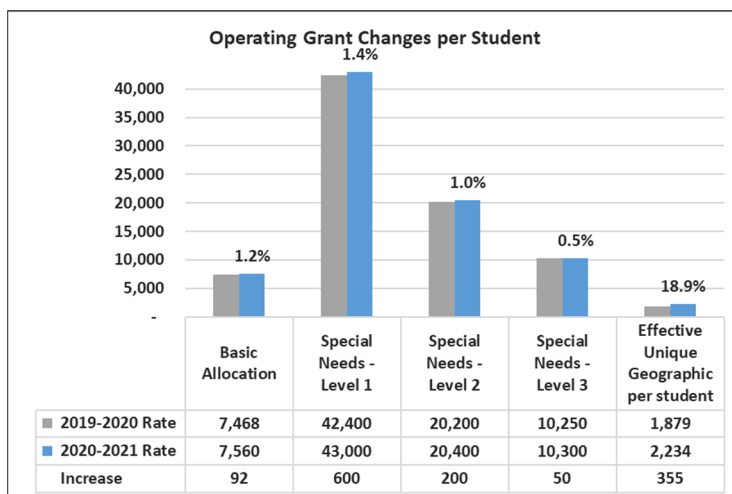
Due to the impacts of COVID-19, 2020-2021 will be an unusual financial year. SD8 will have both significantly greater revenues and significantly greater expenses than the prior year, as reflected in the Board's Amended Annual Budget for 2020-2021, which was adopted on February 16, 2021.

Revenues

This table summarizes some of the significant changes in ministry grant revenues this year compared to the prior year.

Revenues	2019-2020 Actual	2020-2021 Amended Budget	Variance
	\$	\$	\$
Operating Block, including DISC/LEA recovery	52,748,505	54,695,858	1,947,353
Labour Settlement Funding	825,923	1,338,788	512,865
Other MoE Operating Revenues	1,307,881	897,274	(410,607)
Provincial Safe Return to School	-	437,667	437,667
Federal Safe Return to Class	-	1,778,384	1,778,384
Other MoE Special Purpose Revenues	7,390,124	7,188,968	(201,156)
Total MoE Revenues	62,272,433	66,336,939	4,064,506
International Program	1,512,940	659,700	(853,240)
CSF93 & LEA	340,854	415,138	74,284
Operating Rental & Investment Income	257,674	178,000	(79,674)

The change in operating block funding is mainly due to an increase in operating grant funding per student FTE. Actual student enrolment is lower than the prior year because of COVID-19. The prior year student enrolment was 4,878 student FTE. This compares with actual enrolment of 4,690 FTE Sep Count, and projected enrolment of 4,748 for the 2020-2021 year including estimated Feb and May Counts. The enrolment decline is also offset by "funding protection" funding of \$710,275.



Other items that impact revenues include the decline in enrolment of the International program. Actual International program enrolment will end up around 26 FTE, which will more than halve the prior year's \$1.5 million in international revenues to approximately \$659,700.

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.

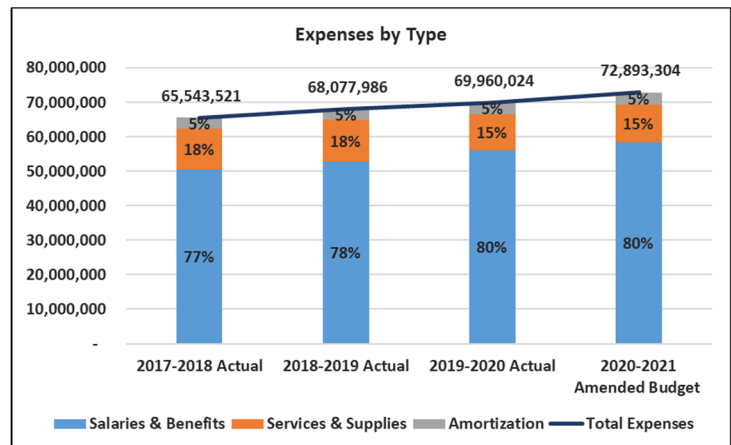
Expenses

As for expenses, 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 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.

Overall, the Board would expect to run a balanced budget this year with approximately 4% greater revenues and expenses than the prior year.



Statement of Operations – All Funds

All Funds (Operating, Special Purpose & Capital)							
	Jan 31, 2020	2019-2020	Remain	Jan 31, 2021	2020-2021		
	Year to Date	Actual	ing	Year to Date	Amended	Budget	Budget Remaining
	\$	\$	%	\$	\$	\$	%
Revenues							
Provincial Grants							
Ministry of Education	30,604,534	62,272,433	51%	33,582,337	66,336,939	32,754,602	49%
Other	305,611	486,291	37%	212,631	454,224	241,593	53%
Tuition	885,012	1,567,940	44%	441,231	689,700	248,469	36%
Other Revenue	1,426,078	2,561,745	44%	758,396	2,593,356	1,834,960	71%
Rentals and Leases	90,359	116,129	22%	73,364	116,000	42,636	37%
Investment Income	100,402	141,545	29%	(27,725)	62,000	89,725	145%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	1,250	-	(1,250)	0%
Amortization of Deferred Capital Revenue	1,594,514	2,733,453	42%	1,589,886	2,725,489	1,135,603	42%
Total Revenue	35,006,508	69,879,536	50%	36,631,370	72,977,708	36,346,337	50%
Expenses							
Instruction	26,661,687	52,916,782	50%	26,273,095	53,916,357	27,643,262	51%
District Administration	1,763,211	3,082,219	43%	1,844,937	3,411,689	1,566,752	46%
Operations and Maintenance	4,441,625	8,015,275	45%	4,769,231	9,139,584	4,370,354	48%
Transportation and Housing	1,488,507	2,454,991	39%	1,420,847	2,880,313	1,459,466	51%
Amortization of Tangible Capital Assets	2,036,275	3,490,757	42%	2,068,127	3,545,361	1,477,234	42%
Total Expense	36,391,304	69,960,024	48%	36,376,238	72,893,304	36,517,066	50%
Net Revenue (Expense)	(1,384,795)	(80,488)		255,133	84,404	(170,729)	
Prior Year Surplus Appropriation	-	-		-	-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	-	-		-	-	-	
Local Capital	-	-		-	-	-	
Total Net Transfers	-	-		-	-	-	
Surplus (Deficit), for the period	(1,384,795)	(80,488)		255,133	84,404	(170,729)	
Surplus (Deficit), beginning of period	25,232,697	25,232,697		25,152,209			
Surplus (Deficit), end of period	23,847,902	25,152,209		25,407,342			
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 increased. 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 \$230,824 due to the decline in enrolment, compared with the same period last year.

Student transportation, professional development, and travel have decreased \$313,046 due to impacts of COVID-19. School Generated Fund expenses have decreased \$726,942 due to impacts of COVID-19 on school activities.

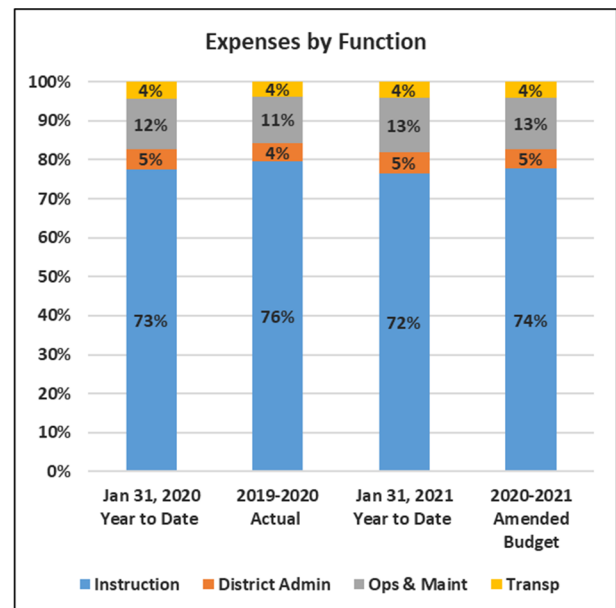
Donation expenses have decreased \$90,372. In the prior year donation expenses were higher due to the Nelson Tennis Club project.

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 Jan 31, 2021						
			As at Jan 31, 2020	As at June 30, 2020	Operating	Special Purpose	Invested in Tangible Capital Assets	Local Capital	Total All Funds
			\$	\$	\$	\$	\$	\$	\$
Financial Assets									
		Cash and Cash Equivalents	9,326,371	9,743,185	7,708,075	1,289,435	-		8,997,509
		Accounts Receivable							-
		Due from Province - Ministry of Education	482,205	76,364	226,102	-	-		226,102
		Other	315,618	662,435	544,717	5,630	-		550,347
		Portfolio Investments	87,152	413,128	-	423,694	-		423,694
									-
		Due To/Due From Funds			(1,976,269)	960,716	485,249	530,305	(0)
									-
		Total Financial Assets	10,211,345	10,895,112	6,502,624	2,679,475	485,249	530,305	10,197,652
Liabilities									
		Accounts Payable and Accrued Liabilities							
		Due to Province - Ministry of Education	-	-	-	-	-		-
		Other	3,416,999	4,926,540	3,813,540	-	-	-	3,813,540
		Unearned Revenue	397,550	249,138	231,087				231,087
		Deferred Revenue	3,129,793	2,336,334		2,679,475			2,679,475
		Deferred Capital Revenue	49,834,543	48,985,793		-	50,157,230		50,157,230
		Employee Future Benefits	830,927	881,519	940,423	-	-		940,423
		Total Liabilities	57,609,813	57,379,324	4,985,050	2,679,475	50,157,230	-	57,821,755
Net Financial Assets (Debt)			(47,398,467)	(46,484,212)	1,517,574	-	(49,671,982)	530,305	(47,624,103)
Non-Financial Assets									
		Sites	9,039,595	9,039,595			9,039,595		9,039,595
		Buildings	57,960,270	57,836,079			59,583,327		59,583,327
		Furniture & Equipment	719,999	779,153			830,248		830,248
		Vehicles	2,716,855	2,573,668			2,530,749		2,530,749
		Computer Hardware	808,522	901,283			1,002,922		1,002,922
		Tangible Capital Assets	71,245,242	71,129,778	-	-	73,031,445	-	73,031,445
		Prepaid Expenses	1,128	506,643	-	-	-		-
		Total Non-Financial Assets	71,246,369	71,636,421	-	-	73,031,445	-	73,031,445
Accumulated Surplus (Deficit)			23,847,902	25,152,209	1,517,574	-	23,359,463	530,305	25,407,342
Restricted Operating Surplus - District Reserve					500,000				

Total Financial Assets are consistent with the period ended Jan 31, 2020, 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 and MCFD.

Total Liabilities have increased primarily due to the increase in deferred capital revenue increased for new capital revenues received. Unearned revenue decreased due to the decline in International Program enrolment. 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 2020 5-Year Capital Operations Plan that was approved June 23, 2020 are well underway. Over the course of summer 2020 various capital projects were completed at nearly every school. Further projects have continued while schools is in session - as possible so as to not disrupt learning.

For additional details on capital investments made this year see the [Sept 16, 2020 Capital Operations Plan Update presentation](#). Also see the [Jan 12, 2021 Capital Operations Plan Update presentation](#) for additional projects since then.

	Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	Jan 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	\$	\$	\$	\$	\$	\$	%
Capital									
Bylaw Capital - AFG		1,094,762				1,094,762	1,094,762	-	0%
Bylaw Capital - SEP		1,171,574				1,171,574	1,815,574	644,000	35%
Bylaw Capital - PEP			84,642			84,642	84,642	0	0%
Bylaw Capital - Vehicles				140,530		140,530	140,530	(0)	0%
Other Capital - MCFD		266,065				266,065	267,834	1,769	1%
Local Capital		431,264	44,603			475,867	850,000	374,133	44%
Total Capital	-	2,963,665	129,245	140,530	-	3,233,440	4,253,342	1,019,902	24%
Operating									
Buildings		-				-			
Furniture & Equipment			33,156			33,156			
Vehicles				99,792		99,792			
Computer Hardware					226,892	226,892			
Total Operating	-	-	33,156	99,792	226,892	359,840	657,690	297,850	45%
Special Purpose									
Annual Facilities Grant & SR2CG		376,513				376,513	226,586	(149,927)	0%
Total Special Purpose	-	376,513	-	-	-	376,513	226,586	(149,927)	0%
Total Tangible Capital Assets Purchased	-	3,340,178	162,401	240,322	226,892	3,969,793	5,137,618	1,167,825	23%

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. The decrease in "Bylaw Capital – SEP" when compared with last month's Dec 2020 Financial Report is due to expenditures transferred to Local Capital for project expenses that exceeded the SEP Certificate of Approval funding.

Other Capital - MCFD is the Winlaw portable funded by an MCFD capital grant. Local Capital building additions are under the 5-year Capital Operations Plan. Special Purpose building additions are capital expenditures at all sites funded by the operating portion of the Annual Facilities Grant and HVAC/ventilation upgrades funded by the Federal Safe Return to Class Grant.

Bylaw Capital Furniture & Equipment is the Winlaw playground funded by a PEP Certificate of Approval. The decrease in "Bylaw Capital – PEP" compared to the Dec 2020 Financial Report is due to expenditures transferred to Local Capital for PEP project expenses that exceeded the Capital Certificate of Approval. Operating furniture & equipment additions include Winlaw playground expenses funded by a CBT grant, and office furniture purchases that meet capitalization requirements.

Bylaw Capital Vehicle 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

		Where are we at in our budget?			
		Spending	Budget		
		Jan 31, 2021	2020-2021		
		Year to Date	Amended Budget	Budget Remaining	
Responsible Department	Responsible	\$	\$	\$	
1 Educational Administration	Superintendent	3,509,275	5,974,413	2,465,139	41%
	Focus-Learn-Excel	167,430	305,000	137,570	45%
2 Business Administration & Governance	Secretary-Treasurer	757,474	1,385,036	627,562	45%
	Contractual Professional Development	16,480	59,072	42,592	72%
	Other Special Purpose Funds		-	-	
	Donations	17,020	32,000	14,980	47%
	Scholarships	31,694	60,000	28,306	47%
	School Generated Funds	414,074	2,005,000	1,590,926	79%
	Safe Return to School / Class	1,416,732	2,293,825	877,092	38%
3 Human Resources	Director of HR	388,906	768,514	379,609	49%
	Teacher & School Clerical Staffing	16,292,164	32,795,829	16,503,665	50%
4 Operations & Maintenance	Director of Operations	3,767,135	7,107,009	3,339,873	47%
5 Transportation	Manager of Operations	1,436,535	2,823,834	1,387,299	49%
6 Information Technology	Director of IT	962,618	1,799,469	836,852	47%
	IT-Schools	156,397	179,000	22,603	13%
7 Innovative Learning Services	Director of Innovative Learning	259,346	543,677	284,332	52%
	Strong Start (408)	64,587	204,572	139,985	68%
	Ready, Set, Learn (409)	11,458	101,016	89,558	89%
	Federal French (OLEP) (440)	19,790	103,437	83,647	81%
8 Inclusion Educational Services	Director of Inclusive Education	186,116	522,699	336,583	64%
	Student Supports Staffing	3,195,912	6,431,625	3,235,713	50%
	CommunityLINKS (410)	256,708	649,077	392,369	60%
9 Aboriginal Education	District Principal of AbEd	350,395	1,154,333	803,938	70%
	AbEd-Schools	23,792	70,700	46,908	66%
10 International	District Principal of International	492,906	923,081	430,175	47%
	International-Schools	-	36,780	36,780	100%
11 Capital - Amortization	Secretary-Treasurer	2,068,127	3,545,361	1,477,234	42%
	Local Capital	475,867	850,000	374,133	44%
Total Departments		36,738,936	72,724,358	35,985,422	49%
Total Schools		849,521	1,903,222	1,053,701	55%
Total Approved Budget		37,588,458	74,627,580	37,039,123	50%
New Capital Funding & Spending					
Total New Capital		2,757,573	3,403,342	645,769	19%

All departmental budgets are being executed within range, and in line with expectations for this point in the year.

Schedule A1 – Statement of Operations by Fund – Operating Fund

			Operating						
			Jan 31, 2020 Year to Date	2019-2020 Actual	Remain ing	Jan 31, 2021 Year to Date	2020-2021		
							Amended Budget	Budget Remaining	
			\$	\$	%	\$	\$	\$	%
Revenues									
Provincial Grants									
	Ministry of Education		27,300,160	54,882,309	50%	28,755,542	56,931,920	28,176,378	49%
	Other		305,611	486,291	37%	212,631	454,224	241,593	53%
	Tuition		885,012	1,567,940	44%	441,231	689,700	248,469	36%
	Other Revenue		193,953	555,272	65%	244,972	508,356	263,384	52%
	Rentals and Leases		90,359	116,129	22%	73,364	116,000	42,636	37%
	Investment Income		43,476	74,951	42%	11,553	30,000	18,447	61%
	Gain (Loss) on Disposal of Tangible Capital Assets		-	-	0%	-	-	-	0%
	Amortization of Deferred Capital Revenue		-	-	0%	-	-	-	0%
Total Revenue			28,818,571	57,682,892	50%	29,739,293	58,730,200	28,990,907	49%
Expenses									
	Instruction		22,249,903	43,894,545	49%	22,107,170	43,882,909	21,775,739	50%
	District Administration		1,733,747	3,082,219	44%	1,814,923	3,304,119	1,489,196	45%
	Operations and Maintenance		4,312,037	7,814,457	45%	4,126,233	8,144,328	4,018,095	49%
	Transportation and Housing		1,488,507	2,454,991	39%	1,346,715	2,741,154	1,394,439	51%
	Amortization of Tangible Capital Assets		-	-	0%	-	-	-	0%
Total Expense			29,784,193	57,246,212	48%	29,395,040	58,072,510	28,677,470	49%
Net Revenue (Expense)			(965,622)	436,680		344,252	657,690	313,437	
Prior Year Surplus Appropriation			-				-	-	
Net Transfers (to) from other funds									
	Tangible Capital Assets Purchased		(227,539)	(750,911)		(359,840)	(657,690)	(297,850)	
	Local Capital		-	-		-	-	-	
Total Net Transfers			(227,539)	(750,911)		(359,840)	(657,690)	(297,850)	
Surplus (Deficit), for the period			(1,193,161)	(314,231)		(15,588)	(0)	15,588	
Surplus (Deficit), beginning of period			1,847,393	1,847,393		1,533,162			
Surplus (Deficit), end of period			654,232	1,533,162		1,517,574			

Operating Revenues: The increase in Provincial Grants from the Ministry compared to the prior year 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: Instruction expenses have decreased compared to the prior year, as the additional teacher staffing is partially expended in special purpose. International program expenses have decreased due to enrolment decline. Student transportation, professional development, and travel expenses have decreased 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						
	Jan 31, 2020	2019-2020	Remain	Jan 31, 2021	2020-2021		
	Year to Date	Actual	ing	Year to Date	Amended	Budget	Budget Remaining
	\$	\$	%	\$	\$	\$	%
Revenues							
Provincial Grants							
Ministry of Education	3,304,374	7,390,124	55%	4,826,795	9,405,019	4,578,224	49%
Other	-	-	0%	-	-	-	0%
Tuition	-	-	0%	-	-	-	0%
Other Revenue	1,232,124	2,006,473	39%	513,425	2,085,000	1,571,575	75%
Rentals and Leases	-	-	0%	-	-	-	0%
Investment Income	34,338	28,044	0%	(50,637)	12,000	62,637	522%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%
Total Revenue	4,570,836	9,424,641	52%	5,289,583	11,502,019	6,212,436	54%
Expenses							
Instruction	4,411,784	9,022,237	51%	4,165,925	10,033,448	5,867,523	58%
District Administration	29,464	-	0%	30,015	107,570	77,555	72%
Operations and Maintenance	129,588	200,818	35%	642,998	995,256	352,258	35%
Transportation and Housing	-	-	0%	74,133	139,159	65,026	47%
Amortization of Tangible Capital Assets	-	-	0%	-	-	-	0%
Total Expense	4,570,836	9,223,055	50%	4,913,070	11,275,433	6,362,363	56%
Net Revenue (Expense)	-	201,586		376,513	226,586	(149,927)	
Prior Year Surplus Appropriation	-				-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	-	(201,586)		(376,513)	(226,586)	149,927	
Local Capital	-	-		-	-	-	
Total Net Transfers	-	(201,586)		(376,513)	(226,586)	149,927	
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 compared with the prior year 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 as compared with the prior year. 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 \$726,942 decrease in School Generated Fund expenses due to COVID-19. Donations expenses have decreased \$90,372. There is a \$224,997 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						
	Jan 31, 2020	2019-2020	Remain	Jan 31, 2021	2020-2021		
	Year to Date	Actual	ing	Year to Date	Amended	Budget	Budget Remaining
	\$	\$	%	\$	\$	\$	%
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	22,587	38,550	41%	11,359	20,000	8,641	43%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	1,250	-	(1,250)	0%
Amortization of Deferred Capital Revenue	1,594,514	2,733,453	42%	1,589,886	2,725,489	1,135,603	42%
Total Revenue	1,617,101	2,772,003	42%	1,602,495	2,745,489	1,142,994	42%
Expenses							
Instruction	-	-	0%	-	-	-	0%
District Administration	-	-	0%	-	-	-	0%
Operations and Maintenance	-	-	0%	-	-	-	0%
Transportation and Housing	-	-	0%	-	-	-	0%
Amortization of Tangible Capital Assets	2,036,275	3,490,757	42%	2,068,127	3,545,361	1,477,234	42%
Total Expense	2,036,275	3,490,757	42%	2,068,127	3,545,361	1,477,234	42%
Net Revenue (Expense)	(419,174)	(718,754)		(465,632)	(799,872)	(334,240)	
Prior Year Surplus Appropriation	-				-	-	
Net Transfers (to) from other funds							
Tangible Capital Assets Purchased	227,539	952,497		736,353	884,276	147,923	
Local Capital		-		-	-	-	
Total Net Transfers	227,539	952,497		736,353	884,276	147,923	
Surplus (Deficit), for the period	(191,634)	233,743		270,721	84,404	(186,317)	
Surplus (Deficit), beginning of period	23,385,304	23,385,304		23,619,047			
Surplus (Deficit), end of period	23,193,670	23,619,047		23,889,768			

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	Jan 31, 2020 Year to Date	2019-2020 Actual	Jan 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
				\$	\$	\$	\$	\$	%
Adam Robertson	335.00	297.00	(38.00)	63,155	88,846	32,064	102,454	70,390	69%
Blewett	132.00	119.00	(13.00)	16,300	62,956	17,653	55,126	37,473	68%
Brent Kennedy	221.00	208.00	(13.00)	26,370	78,066	41,290	101,343	60,054	59%
Canyon/Lister	126.00	127.00	1.00	21,333	53,077	31,453	135,435	103,982	77%
Crawford Bay	76.00	69.13	(6.88)	22,903	51,188	19,721	43,561	23,840	55%
Erickson	210.00	191.00	(19.00)	30,494	58,504	22,782	76,954	54,172	70%
Hume	191.00	211.00	20.00	28,870	72,533	34,796	62,049	27,253	44%
JV Humphries	201.00	188.06	(12.94)	52,426	109,596	37,555	94,299	56,743	60%
Jewett	7.00	11.00	4.00	3,452	10,107	1,673	7,305	5,633	77%
L.V. Rogers	664.00	684.94	20.94	150,971	223,249	97,588	270,901	173,314	64%
Reach	13.00	9.00	(4.00)	4,255	9,311	4,373	7,635	3,262	43%
Mt. Sentinel	254.00	266.13	12.13	90,728	158,980	37,262	106,308	69,046	65%
Sequoia	15.00	12.00	(3.00)	127	-	674	6,091	5,417	89%
PCSS	521.00	493.25	(27.75)	144,781	258,376	92,320	354,639	262,319	74%
Redfish	112.00	97.00	(15.00)	17,082	33,348	12,732	40,439	27,707	69%
Rosemont	134.00	115.00	(19.00)	13,846	52,716	12,288	43,760	31,472	72%
Salmo Elem	142.00	131.00	(11.00)	29,348	55,005	18,026	71,460	53,434	75%
Salmo Sec	136.00	134.06	(1.94)	24,659	75,827	19,370	68,007	48,638	72%
South Nelson	216.00	207.00	(9.00)	22,798	60,073	43,972	72,471	28,498	39%
Trafalgar	403.00	405.00	2.00	100,969	202,857	64,147	178,441	114,294	64%
WE Graham	81.00	78.44	(2.56)	69,745	94,874	33,755	97,916	64,160	66%
Winlaw	95.00	87.00	(8.00)	24,287	60,830	60,215	79,443	19,228	24%
Wildflower Nelson	157.00	145.00	(12.00)	29,749	84,186	29,154	36,552	7,398	20%
Wildflower Creston	45.00	45.00	-	-	-	-	20,484	20,484	100%
Elev8	379.00	417.26	38.26	129,392	295,571	194,073	307,011	112,938	37%
	4,866.00	4,748.26	(117.74)	1,118,039	2,250,075	958,937	2,419,602	1,460,665	60%

The decrease in school expenses compared to the period ended Jan 31, 2020 is due to a decline in enrolment, and the impacts of COVID-19.

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

Schedule C – Salaries & Benefits

Staffing Summary		2019-2020 Actual		Jan 31, 2021 Year to Date*		2020-2021 Amended Budget		Budget Variance	
		Actual FTE	Salaries & Benefits	Actual FTE	Salaries & Benefits	Budget FTE	Salaries & Benefits	FTE	Budget Remaining
			\$		\$		\$		\$ %
Other Professionals									
	Board	9.00	150,380	9.00	100,653	9.00	175,336	-	74,683 43%
	Exempt	16.21	2,098,652	18.29	1,295,398	18.50	2,420,456	(0.21)	1,125,058 46%
PVP									
	PVP	32.12	4,863,770	32.45	3,038,646	31.93	5,097,929	0.52	2,059,283 40%
Teachers									
	Teachers	312.58	31,337,018	315.33	16,194,197	315.35	32,999,555	(0.02)	16,805,358 51%
Educational Assistants									
	Educational Assistants	121.74	6,310,726	106.43	2,659,779	105.50	5,438,467	0.93	2,778,688 51%
Support Staff									
	District Clerical	7.04	503,094	6.56	281,552	6.78	512,205	(0.22)	230,653 45%
	School Clerical & Accounting	30.02	1,553,422	29.21	794,933	29.10	1,649,271	0.11	854,338 52%
	Finance & IT personnel	12.30	971,310	12.21	548,340	12.50	986,498	(0.29)	438,158 44%
	O&M & Transportation personnel	88.60	6,079,091	95.93	3,652,628	95.30	6,960,267	0.63	3,307,639 48%
Substitutes									
	Teacher & CUPE Relief	-	2,270,399	-	1,228,253	-	2,573,697	-	1,345,444 52%
	TOTALS	629.61	56,137,862	625.42	29,794,378	623.96	58,813,681	1.46	29,019,304 49%

*Includes Teachers, PVP & Exempt up to Jan 31, 2021. Includes CUPE up to Jan 23, 2021.

Staffing across all categories is consistent with the 2020-2021 Amended Annual Budget, and in line with expectations for this point in the year. Slight variances are due to the timing of hiring and retirements. There has been an increase in paid leaves compared to the prior year, due to impacts of COVID-19. O&M and Transportation personnel is higher than the prior year due to additional cleaning time (custodians and bus drivers) required per COVID-19.

Schedule D – Trustee Expenses

	Travel & ProD		Jan 31, 2021	2020-2021	Amended	
		Technology	Year to Date	Budget	Budget Remaining	
	\$	\$	\$	\$	\$	%
2018-2022 Board of Trustees						
Allan Gribbin, South Rural Zone	102	300	402	2,100	1,698	81%
Becky Coons, Town of Creston	102	350	452	2,100	1,648	78%
Bill Maslechko, City of Nelson / Bealby Point	102	-	102	2,100	1,998	95%
Cody Beebe, South Rural Zone	22	298	321	2,100	1,779	85%
Dawn Lang, Village of Kaslo & North Rural Zone-Area D	509	145	654	2,100	1,446	69%
Lenora Trenaman, Crawford Bay, East & North Shore	1,246	391	1,637	2,100	463	22%
Sharon Nazaroff, Slocan Valley / Bonnington	102	300	402	2,100	1,698	81%
Sheri Walsh, City of Nelson / Bealby Point	102	350	452	2,100	1,648	78%
Susan Chew, Salmo, Taghum & Blewett	102	350	452	2,100	1,648	78%
Total Trustee Expenses	2,387	2,484	4,871	18,900	14,029	74%

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 due to impacts of COVID-19.