

# Monthly Financial Report

For the period ending March 31, 2021

## Financial Report, Discussion & Analysis

### For the 9-Month Period Ended March 31, 2021

Prepared May 4, 2021

This financial report, discussion & analysis is for the 9-Month period ended March 31, 2021. References throughout this document to changes in financial results are in comparison to the same 9-Month period last year, ended March 31, 2020. Occasionally, comparisons are made to the year ended June 30, 2020, and are stated as such.

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## Executive Summary

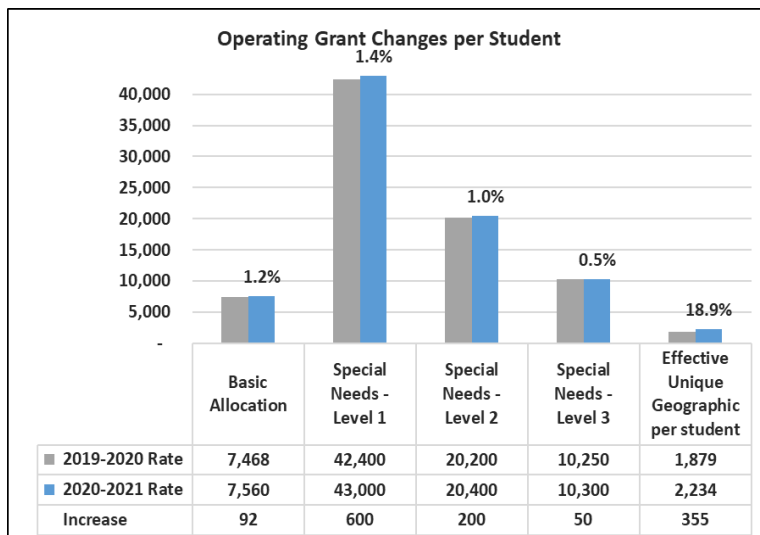
It has been an unusual financial year due to COVID-19. The Board has both received significantly greater revenues and incurred greater expenses than the prior year, as was reflected in the Board's Amended Annual Budget for 2020-2021, adopted on February 16, 2021.

### Revenues

The following table shows all 2020-2021 revenues, with lines for important variances as 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)
<b>Total MoE Revenues</b>	<b>62,272,433</b>	<b>66,336,939</b>	<b>4,064,506</b>
International Program	1,512,940	659,700	(853,240)
CSF93 & LEA	340,854	415,138	74,284
Rental & Investment Income	257,674	178,000	(79,674)
All Other Operating & Special Purpose Revenues	2,762,182	2,662,442	(99,741)
Amortization of Deferred Capital Revenue	2,733,453	2,725,489	(7,964)
<b>Total Revenues All Funds</b>	<b>69,879,536</b>	<b>72,977,708</b>	<b>3,098,172</b>

The increase in operating block funding this year is mainly due to an average 4.8% increase in per pupil operating grant funding (per each full-time equivalent (FTE) student, not including Unique Needs funding). Notably, the Unique Geographic funding component of the operating block increased by an average 18.9% per student FTE (see chart inlaid below). Also, the Board is receiving "funding protection" funding of \$710,270 due to a decline in enrolment. Student enrolment last year was 4,878 student FTE compared with actual enrolment this year of 4,723 FTE including the September and February counts, with total projected enrolment estimated to rise this year to 4,748 FTE students including the May student count.



International program enrolment will be around 26 FTE students this year, down from 70 FTE in the prior year. This will result in revenues decreasing to \$659,700 from \$1.5 million in the prior year.

The Board has also reached a new agreement with Conseil Scolaire Francophone 93 (CSF93) whereunder CSF93 claims the enrolment for "double dogwood students" (student who are working towards earning both regular and Français Première Langue diplomas), which will result in increased revenues from CSF93 for 2020-2021, in line with the revenues the Board receives for all students.

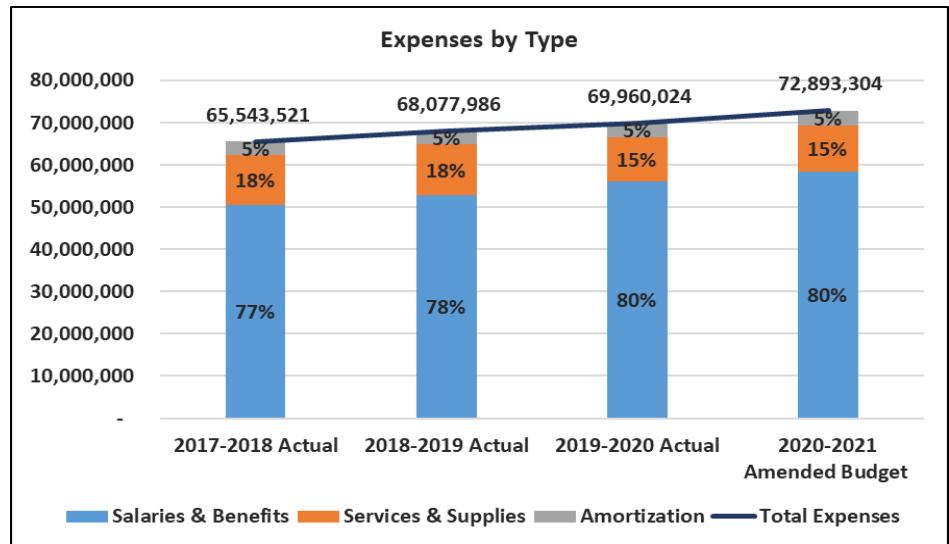
Rental revenues decreased this year due to COVID-19 restrictions, and the interest earned on investments is also lower due to low interest rates.

## Expenses

Additional teachers, bus drivers, and custodians were hired this year to manage the impact and protocols of safely operating schools during the COVID-19 state of emergency.

Additional teacher staffing was also required to comply with the restored language of the collective agreement per LOU17, funded by the Classroom Enhancement Fund.

Relief and paid leaves have substantially increased this year and are on track to cost approximately \$550,000 greater than normal, attributable to COVID-19.



The Board also made significant purchases of emergency supplies including air scrubbers, personal protective equipment, additional custodial supplies, floor stickers for movement of students and staff, as well as various other emergency supplies to ensure schools are operated safely this year.

Additional learning resources to facilitate COVID-19 homebound students were purchased.

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

The Board's 2020-2021 Amended Annual Budget Bylaw authorized total expenditures of \$74,627,580, which is comprised of non-capital expenses of \$72,893,304 (operating fund and special purpose funds) and \$1,734,276 tangible capital assets purchases (capital fund).

Overall, the Board can expect to run a small operating fund deficit this year with approximately 4% greater revenues and expenses than the prior year.



## Statement of Operations (Income Statement) – All Funds

All Funds (Operating, Special Purpose & Capital)								
	March 31, 2020 Year to Date	2019-2020 Actual	Remaini ng	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining		
	\$	\$	%	\$	\$	\$	\$	%
<b>Revenues</b>								
Provincial Grants								
Ministry of Education	43,335,234	62,272,433	30%	46,325,820	66,336,939	20,011,119		30%
Other	393,057	486,291	19%	382,239	454,224	71,984		16%
Tuition	1,385,193	1,567,940	12%	578,487	689,700	111,213		16%
Other Revenue	2,057,428	2,561,745	20%	1,108,572	2,593,356	1,484,784		57%
Rentals and Leases	107,587	116,129	7%	50,296	116,000	65,704		57%
Investment Income	115,085	141,545	19%	(17,852)	62,000	79,852		129%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	104,955	-	(104,955)		0%
Amortization of Deferred Capital Revenue	2,050,090	2,733,453	25%	2,044,139	2,725,489	681,350		25%
<b>Total Revenue</b>	<b>49,443,673</b>	<b>69,879,536</b>	<b>29%</b>	<b>50,576,657</b>	<b>72,977,708</b>	<b>22,401,051</b>		<b>31%</b>
<b>Expenses</b>								
Instruction	36,921,334	52,916,782	30%	37,185,583	53,916,357	16,730,774		31%
District Administration	2,333,874	3,082,219	24%	2,403,271	3,411,689	1,008,418		30%
Operations and Maintenance	5,804,045	8,015,275	28%	6,385,712	9,139,584	2,753,872		30%
Transportation and Housing	2,024,591	2,454,991	18%	1,978,310	2,880,313	902,003		31%
Amortization of Tangible Capital Assets	2,618,068	3,490,757	25%	2,659,021	3,545,361	886,340		25%
<b>Total Expense</b>	<b>49,701,912</b>	<b>69,960,024</b>	<b>29%</b>	<b>50,611,895</b>	<b>72,893,304</b>	<b>22,281,409</b>		<b>31%</b>
<b>Net Revenue (Expense)</b>	<b>(258,239)</b>	<b>(80,488)</b>		<b>(35,238)</b>	<b>84,404</b>	<b>119,642</b>		
<b>Prior Year Surplus Appropriation</b>	<b>-</b>				<b>-</b>	<b>-</b>		
<b>Net Transfers (to) from other funds</b>								
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>(258,239)</b>	<b>(80,488)</b>		<b>(35,238)</b>	<b>84,404</b>	<b>119,642</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>24,974,458</b>	<b>25,152,209</b>		<b>25,116,971</b>				

### All Funds Revenues

The increase in provincial grants from the Ministry of Education this year as compared to last year is due to several factors: the increase in the per pupil operating grants including unique geographic funding more than offset the enrolment decline, resulting in an estimated \$1.3 million increase in core operating block funding; new “funding protection” funding of \$0.7 million; teacher labour settlement funding of \$1.3 million; and safe return to schools/class funding of \$2.3 million.

The small decrease in Other Provincial Grants is due to a slight overall decrease in grant funding including the After School Sport and Arts Initiative grant. The decrease in Tuition revenue is due to a decrease in international student enrolment from 70 FTE last year to approximately 26 FTE students in the current year.

Other Revenues have also decreased this year mainly because of the \$0.9 million decrease in school generated funds due to COVID-19 compared with the same period last year. School generated funds include student fees, activity fees and field trips, hot lunch and cafeteria sales, sports, fundraising, grants and donations received at the school level

If you reviewed the Feb 28, 2021 Monthly Financial Report, the decrease in rentals and leases when compared to that report is due to an accounting reclassification of CSF rental income to Other Revenue.

The decrease in investment income this year is due to a decline in interest rates and a change in accounting policies to record changes in investment values as unrealized gains/losses.

The gain on disposal of tangible capital assets is due to the sale of the former Nelson Board office property and a modular building at W.E. Graham.

Amortization of Deferred Capital Revenue is consistent with the prior year due to similar Deferred Capital Revenue spending year over year.

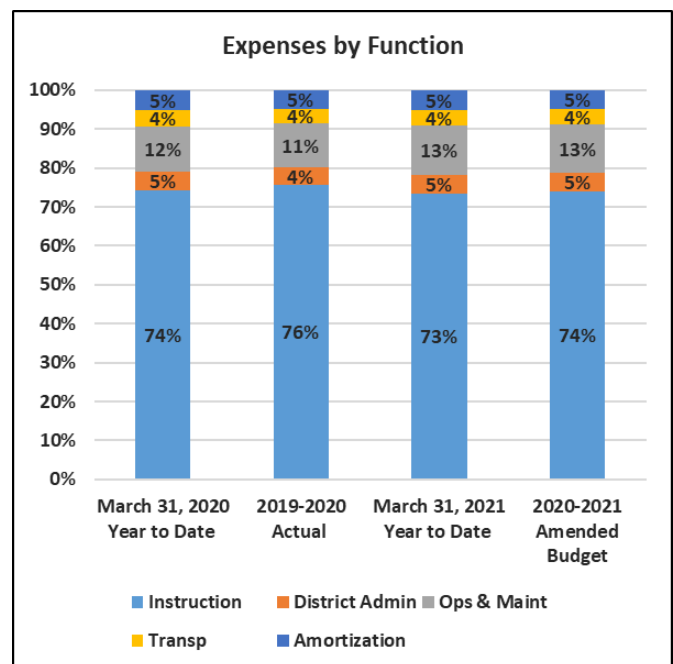
#### All Funds Expenses

Even though instruction expenses have increased substantially in the past year, they decreased slightly as a proportion of total spending due to increases in emergency spending due to COVID-19 measures (see chart inlaid).

Operations, maintenance and transportation expenses have increased this year 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. There has also been an increase in bus driver hours to meet COVID-19 requirements. However, increases in transportation costs were offset due to the timing of the start of the school year and fewer days worked for bus drivers in the reporting period.

District and educational Administration expenses are in line with the prior year.

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 (Balance Sheet)

As at March 31, 2021							
	As at March 31, 2020	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	10,778,140	9,743,185	9,102,329	1,284,604	-		10,386,933
Accounts Receivable	-						-
Due from Province - Ministry of Education	-	76,364	27,162	-	-		27,162
Other	453,328	662,435	432,843	4,922	-		437,765
Portfolio Investments	87,152	413,128	-	430,992	-		430,992
Due To/Due From Funds	-		(2,806,675)	1,497,657	1,298,377	10,641	(0)
<b>Total Financial Assets</b>	<b>11,318,620</b>	<b>10,895,112</b>	<b>6,755,659</b>	<b>3,218,175</b>	<b>1,298,377</b>	<b>10,641</b>	<b>11,282,851</b>
<b>Liabilities</b>							
Accounts Payable and Accrued Liabilities							
Due to Province - Ministry of Education	-	-	-	-	-		-
Other	4,068,264	4,926,540	4,535,348	-	-	-	4,535,348
Unearned Revenue	307,375	249,138	372,550				372,550
Deferred Revenue	2,608,627	2,336,334		3,218,175			3,218,175
Deferred Capital Revenue	49,660,358	48,985,793		-	50,438,843		50,438,843
Employee Future Benefits	841,100	881,519	965,418	-	-		965,418
<b>Total Liabilities</b>	<b>57,485,724</b>	<b>57,379,324</b>	<b>5,873,316</b>	<b>3,218,175</b>	<b>50,438,843</b>	<b>-</b>	<b>59,530,334</b>
<b>Net Financial Assets (Debt)</b>	<b>(46,167,103)</b>	<b>(46,484,212)</b>	<b>882,343</b>	<b>-</b>	<b>(49,140,466)</b>	<b>10,641</b>	<b>(48,247,483)</b>
<b>Non-Financial Assets</b>							
Sites	9,039,595	9,039,595			8,970,507		8,970,507
Buildings	57,857,767	57,836,079			59,747,060		59,747,060
Furniture & Equipment	708,136	779,153			861,344		861,344
Vehicles	2,627,654	2,573,668			2,449,823		2,449,823
Computer Hardware	-	901,283			1,254,739		1,254,739
	907,281						
Tangible Capital Assets	71,140,432	71,129,778	-	-	73,283,473	-	73,283,473
Prepaid Expenses	1,130	506,643	80,981	-	-		80,981
<b>Total Non-Financial Assets</b>	<b>71,141,562</b>	<b>71,636,421</b>	<b>80,981</b>	<b>-</b>	<b>73,283,473</b>	<b>-</b>	<b>73,364,453</b>
<b>Accumulated Surplus (Deficit)</b>	<b>24,974,459</b>	<b>25,152,209</b>	<b>963,323</b>	<b>-</b>	<b>24,143,007</b>	<b>10,641</b>	<b>25,116,971</b>
<b>Restricted Operating Surplus - District Reserve</b>			<b>500,000</b>				

Total Financial Assets are nearly unchanged as compared to the same day last year, March 31, 2020. Cash and equivalents decreased due to the reclassification of portfolio investments.

The due to/from line indicates the amount of funds held in operating accounts on behalf of special purpose and capital funds.

Total Liabilities have increased primarily due to the increase in special purpose fund deferred revenues and deferred capital revenue. Unearned revenues also increased slightly for tuition received for students enrolled in next year's 2021-2022 International Program. Employee future benefits have increased for expected future sick accrual payments as per the actuarial estimates prepared in line with guidance from the Ministry of Education.

Non-Financial Assets have increased due to investments made to improve the Board's facilities – purchases of tangible capital assets – under the Board's [Capital Operations Plan](#).

## Budget Summary by Department

Responsible Department	Responsible	Where are we at in our budget?			
		Spending	Budget		
		March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
		\$	\$	\$	
1 Educational Administration	Superintendent	4,577,347	5,974,413	1,397,066	23%
	Focus-Learn-Excel	220,551	305,000	84,449	28%
2 Business Administration & Governance	Secretary-Treasurer	1,058,764	1,385,036	326,271	24%
	Contractual Professional Development	20,689	59,072	38,383	65%
	Other Special Purpose Funds		-	-	
	Donations	18,679	32,000	13,321	42%
	Scholarships	36,813	60,000	23,187	39%
	School Generated Funds	644,479	2,005,000	1,360,521	68%
	Safe Return to School / Class	1,740,001	2,293,825	553,824	24%
3 Human Resources	Director of HR	624,229	768,514	144,286	19%
	Teacher & School Clerical Staffing	22,923,274	32,795,829	9,872,555	30%
4 Operations & Maintenance	Director of Operations	5,142,546	7,107,009	1,964,463	28%
5 Transportation	Manager of Operations	1,967,518	2,823,834	856,317	30%
6 Information Technology	Director of IT	1,385,978	1,799,469	413,491	23%
	IT-Schools	194,954	179,000	(15,954)	-9%
7 Innovative Learning Services	Director of Innovative Learning	356,162	543,677	187,516	34%
	Strong Start (408)	108,065	204,572	96,507	47%
	Ready, Set, Learn (409)	28,210	101,016	72,806	72%
	Federal French (OLEP) (440)	30,306	103,437	73,130	71%
8 Inclusion Educational Services	Director of Inclusive Education	282,096	522,699	240,603	46%
	Student Supports Staffing	4,615,749	6,431,625	1,815,875	28%
	CommunityLINKS (410)	373,999	649,077	275,078	42%
9 Aboriginal Education	District Principal of AbEd	735,881	1,154,333	418,452	36%
	AbEd-Schools	35,948	70,700	34,752	49%
10 International	District Principal of International	627,311	923,081	295,771	32%
	International-Schools	-	36,780	36,780	100%
11 Capital - Amortization	Secretary-Treasurer	2,659,021	3,545,361	886,340	25%
	Local Capital	1,270,234	850,000	(420,234)	-49%
<b>Total Departments</b>		<b>51,678,801</b>	<b>72,724,358</b>	<b>21,045,557</b>	<b>29%</b>
<b>Total Schools</b>		<b>1,232,836</b>	<b>1,903,222</b>	<b>670,386</b>	<b>35%</b>
<b>Total Approved Budget</b>		<b>52,911,638</b>	<b>74,627,580</b>	<b>21,715,943</b>	<b>29%</b>
<b>New Capital Funding &amp; Spending</b>					
<b>Total New Capital</b>		<b>2,784,736</b>	<b>3,403,342</b>	<b>618,606</b>	<b>18%</b>

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

New capital includes Bylaw Capital and Other Capital revenues received. These amounts are deferred and recognized as deferred capital revenue amortization pursuant to Ministry of Education guidelines.



## Capital Operations Plan & Investment in Tangible Capital Assets

Investments in facilities under the Board's 5-Year [Capital Operations Plan](#), 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 school is in session - as possible so as to not disrupt learning.

For additional details on capital investments made this year see the [Capital Operations Plan Update Presentation dated May 5, 2021](#).

	Sites	Buildings	Furniture & Equipment	Vehicles	Computer Hardware	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	\$	\$	\$	\$	\$	\$	%
<b>Capital</b>									
Bylaw Capital - AFG		1,094,762				1,094,762	1,094,762	-	0%
Bylaw Capital - SEP & CNCP		1,198,737				1,198,737	1,815,574	616,837	34%
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		1,225,631	44,603			1,270,234	850,000	(420,234)	0%
<b>Total Capital</b>	-	3,785,195	129,245	140,530	-	4,054,970	4,253,342	198,372	5%
<b>Operating</b>									
Buildings		-				-			
Furniture & Equipment			38,708			38,708			
Vehicles				99,792		99,792			
Computer Hardware					265,902	265,902			
<b>Total Operating</b>	-	-	38,708	99,792	265,902	404,402	657,690	253,288	39%
<b>Special Purpose</b>									
Annual Facilities Grant & SR2CG		376,514			248,593	625,107	226,586	(398,521)	0%
<b>Total Special Purpose</b>	-	376,514	-	-	248,593	625,107	226,586	(398,521)	0%
<b>Total Tangible Capital Assets Purchased</b>	-	4,161,708	167,953	240,322	514,495	5,084,478	5,137,618	53,140	1%

### Building Additions

Bylaw Capital building additions this year include School Enhancement Program (SEP) projects for flooring upgrades at numerous schools, building and windows upgrades at Hume Elementary, mechanical/heating ventilation and air conditioning (HVAC) upgrades at South Nelson Elementary, Carbon Neutral Capital Program (CNCP) mechanical/HVAC upgrades at Mount Sentinel Secondary, and capital expenditures at all sites funded by the capital portion of the Annual Facilities Grant.

Other Capital - MCFD is the Winlaw modular building funded by a Ministry of Children and Family Development capital grant. Local Capital building additions are investments in facilities under the Board's 5-year [Capital Operations Plan](#), funded by the Board. Work under this plan is ahead of schedule.

Special Purpose building additions are capital expenditures funded by the operating portion of the Annual Facilities Grant and HVAC upgrades funded by the Federal Safe Return to Class Grant.

### Furniture, Equipment, Vehicles & Computer Hardware

Bylaw Capital furniture and equipment is the Winlaw playground funded under the Ministry's Playground Enhancement Program (PEP).

Local Capital furniture and equipment purchases are under the 5-year Capital Operations Plan. Operating funded furniture and equipment purchases include Winlaw playground construction expenses funded by a CBT grant, and office furniture purchases that meet capitalization requirements.

Operating fund purchases of furniture, equipment, vehicles and computer hardware are capitalized pursuant to Section 600.3 of the District's [Section 600 Financial Administrative Procedures](#).

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

Operating funded computer hardware additions include various computer hardware purchases for students, staff and district networking. Special Purpose computer hardware additions are primarily student devices funded by the Federal Safe Return to Class Grant.

## Schedule A1 – Statement of Operations by Fund – Operating Fund

				Operating			
	March 31, 2020 Year to Date	2019-2020 Actual	Remaini ng	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	%	\$	\$	\$	%
<b>Revenues</b>							
Provincial Grants							
Ministry of Education	38,220,546	54,882,309	30%	39,851,128	56,931,920	17,080,792	30%
Other	393,057	486,291	19%	382,239	454,224	71,984	16%
Tuition	1,385,193	1,567,940	12%	578,487	689,700	111,213	16%
Other Revenue	398,531	555,272	28%	359,318	508,356	149,038	29%
Rentals and Leases	107,587	116,129	7%	50,296	116,000	65,704	57%
Investment Income	62,411	74,951	17%	16,413	30,000	13,587	45%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%
<b>Total Revenue</b>	<b>40,567,324</b>	<b>57,682,892</b>	<b>30%</b>	<b>41,237,881</b>	<b>58,730,200</b>	<b>17,492,319</b>	<b>30%</b>
<b>Expenses</b>							
Instruction	30,445,904	43,894,545	31%	31,236,752	43,882,909	12,646,157	29%
District Administration	2,292,663	3,082,219	26%	2,380,196	3,304,119	923,923	28%
Operations and Maintenance	5,586,332	7,814,457	29%	5,895,399	8,144,328	2,248,929	28%
Transportation and Housing	2,024,591	2,454,991	18%	1,890,971	2,741,154	850,183	31%
Amortization of Tangible Capital Assets	-	-	0%	-	-	-	0%
<b>Total Expense</b>	<b>40,349,490</b>	<b>57,246,212</b>	<b>30%</b>	<b>41,403,318</b>	<b>58,072,510</b>	<b>16,669,192</b>	<b>29%</b>
<b>Net Revenue (Expense)</b>	<b>217,834</b>	<b>436,680</b>		<b>(165,437)</b>	<b>657,690</b>	<b>823,127</b>	
<b>Prior Year Surplus Appropriation</b>	<b>-</b>				<b>-</b>	<b>-</b>	
<b>Net Transfers (to) from other funds</b>							
Tangible Capital Assets Purchased	(361,260)	(750,911)		(404,402)	(657,690)	(253,288)	
Local Capital	-	-		-	-	-	
<b>Total Net Transfers</b>	<b>(361,260)</b>	<b>(750,911)</b>		<b>(404,402)</b>	<b>(657,690)</b>	<b>(253,288)</b>	
<b>Surplus (Deficit), for the period</b>	<b>(143,426)</b>	<b>(314,231)</b>		<b>(569,839)</b>	<b>(0)</b>	<b>569,839</b>	
<b>Surplus (Deficit), beginning of period</b>	<b>1,847,393</b>	<b>1,847,393</b>		<b>1,533,162</b>			
<b>Surplus (Deficit), end of period</b>	<b>1,703,967</b>	<b>1,533,162</b>		<b>963,323</b>			
<b>Restricted Operating Surplus - District Reserve</b>				<b>500,000</b>			

**Operating Revenues:** The increase in provincial grants from the Ministry of Education 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 a slight overall decrease in grant funding including the After School Sport and Arts Initiative grant. 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 revenues is primarily due to a change in CSF93 revenue, bringing funding for “double dogwood” students (students working to earn both regular and Français Première Langue diplomas) in line with the funding received for other District students. If you read the Monthly Financial Report for the period ended Feb 28, 2021, the decrease in rentals and lease income compared to that report is due to a reclassification of rental income from the CSF93 to Other Revenue. The decrease in investment income is due to a decline in interest rates.

**Operating Expenses:** Instruction expenses have increased slightly compared to the prior year due to additional teacher staffing, which 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 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						
	March 31, 2020 Year to Date	2019-2020 Actual	Remaini ng	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	%	\$	\$	\$	%
<b>Revenues</b>							
Provincial Grants							
Ministry of Education	5,114,688	7,390,124	31%	6,474,692	9,405,019	2,930,327	31%
Other	-	-	0%	-	-	-	0%
Tuition	-	-	0%	-	-	-	0%
Other Revenue	1,658,897	2,006,473	17%	749,254	2,085,000	1,335,746	64%
Rentals and Leases	-	-	0%	-	-	-	0%
Investment Income	22,643	28,044	19%	(49,283)	12,000	61,283	511%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	-	-	-	0%
Amortization of Deferred Capital Revenue	-	-	0%	-	-	-	0%
<b>Total Revenue</b>	<b>6,796,228</b>	<b>9,424,641</b>	<b>28%</b>	<b>7,174,663</b>	<b>11,502,019</b>	<b>4,327,356</b>	<b>38%</b>
<b>Expenses</b>							
Instruction	6,475,430	9,022,237	28%	5,948,830	10,033,448	4,084,618	41%
District Administration	41,210	-	0%	23,075	107,570	84,495	79%
Operations and Maintenance	217,714	200,818	0%	490,313	995,256	504,943	51%
Transportation and Housing	-	-	0%	87,338	139,159	51,821	37%
Amortization of Tangible Capital Assets	-	-	0%	-	-	-	0%
<b>Total Expense</b>	<b>6,734,354</b>	<b>9,223,055</b>	<b>27%</b>	<b>6,549,556</b>	<b>11,275,433</b>	<b>4,725,877</b>	<b>42%</b>
<b>Net Revenue (Expense)</b>	<b>61,874</b>	<b>201,586</b>		<b>625,107</b>	<b>226,586</b>	<b>(398,521)</b>	
<b>Prior Year Surplus Appropriation</b>	<b>-</b>				<b>-</b>	<b>-</b>	
<b>Net Transfers (to) from other funds</b>							
Tangible Capital Assets Purchased	(61,874)	(201,586)		(625,107)	(226,586)	398,521	
Local Capital	-	-		-	-	-	
<b>Total Net Transfers</b>	<b>(61,874)</b>	<b>(201,586)</b>		<b>(625,107)</b>	<b>(226,586)</b>	<b>398,521</b>	
<b>Surplus (Deficit), for the period</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>0</b>	
<b>Surplus (Deficit), beginning of period</b>	<b>-</b>	<b>-</b>		<b>-</b>			
<b>Surplus (Deficit), end of period</b>	<b>-</b>	<b>-</b>		<b>-</b>			

**Special Purpose Revenues:** The increase in provincial grants from the Ministry of Education compared with the prior year is due to the Safe Return to School/Class grants. The decrease in other revenues 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 at L.V. Rogers last year. The decrease in investment income is due to a change in accounting policies for investments. The investment income component of 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 and benefits for additional DL and regular Teacher staffing due to COVID-19 funded by SR2CG. These increases are offset by a \$890,872 decrease in School Generated Fund expenses due to COVID-19. Donation expenses have decreased \$107,042 due to the prior's year Nelson Tennis Club project at L.V. Rogers. There is a \$314,989 decrease in REEF instruction expenses as this funding is no longer provided. The increase in operations and 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 and housing expenses is due to additional bus driver hours for COVID-19 protocols.

### Schedule A3 – Statement of Operations by Fund – Capital Funds

				Capital			
	March 31, 2020 Year to Date	2019-2020 Actual	Remaini ng	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	%	\$	\$	\$	%
<b>Revenues</b>							
Provincial Grants							
Ministry of Education	-	-	0%	-	-	-	0%
Other	-	-	0%	-	-	-	0%
Tuition	-	-	0%	-	-	-	0%
Other Revenue	-	-	0%	-	-	-	0%
Rentals and Leases	-	-	0%	-	-	-	0%
Investment Income	30,031	38,550	22%	15,019	20,000	4,982	25%
Gain (Loss) on Disposal of Tangible Capital Assets	-	-	0%	104,955	-	(104,955)	0%
Amortization of Deferred Capital Revenue	2,050,090	2,733,453	25%	2,044,139	2,725,489	681,350	25%
<b>Total Revenue</b>	<b>2,080,121</b>	<b>2,772,003</b>	<b>25%</b>	<b>2,164,113</b>	<b>2,745,489</b>	<b>581,376</b>	<b>21%</b>
<b>Expenses</b>							
Instruction	-	-	0%	-	-	-	0%
District Administration	-	-	0%	-	-	-	0%
Operations and Maintenance	-	-	0%	-	-	-	0%
Transportation and Housing	-	-	0%	-	-	-	0%
Amortization of Tangible Capital Assets	2,618,068	3,490,757	25%	2,659,021	3,545,361	886,340	25%
<b>Total Expense</b>	<b>2,618,068</b>	<b>3,490,757</b>	<b>25%</b>	<b>2,659,021</b>	<b>3,545,361</b>	<b>886,340</b>	<b>25%</b>
<b>Net Revenue (Expense)</b>	<b>(537,947)</b>	<b>(718,754)</b>		<b>(494,908)</b>	<b>(799,872)</b>	<b>(304,964)</b>	
<b>Prior Year Surplus Appropriation</b>	-				-	-	
<b>Net Transfers (to) from other funds</b>							
Tangible Capital Assets Purchased	423,134	952,497		1,029,509	884,276	(145,232)	
Local Capital		-		-	-	-	
<b>Total Net Transfers</b>	<b>423,134</b>	<b>952,497</b>		<b>1,029,509</b>	<b>884,276</b>	<b>(145,232)</b>	
<b>Surplus (Deficit), for the period</b>	<b>(114,812)</b>	<b>233,743</b>		<b>534,601</b>	<b>84,404</b>	<b>(450,197)</b>	
<b>Surplus (Deficit), beginning of period</b>	<b>23,385,304</b>	<b>23,385,304</b>		<b>23,619,047</b>			
<b>Surplus (Deficit), end of period</b>	<b>23,270,492</b>	<b>23,619,047</b>		<b>24,153,648</b>			

**Capital Revenues:** The decrease in investment income is due to a decline in interest rates. The gain on disposal of tangible capital assets is due to the sale of the W.E. Graham portable and the sale of the former Nelson board office property. 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 calculated pursuant to Ministry of Education guidelines.

**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 calculated pursuant to Ministry of Education guidelines.



## Schedule B – Schools Allocations

	FTE Enrolment			All Funds (Operating, Aboriginal Education, & Special Purpose)					
	Projected for Original Budget	Actual Sept 2020 1701	Variance	March 31, 2020 Year to Date	2019-2020 Actual	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
				\$	\$	\$	\$	\$	%
Adam Robertson	335.00	297.00	(38.00)	78,668	88,846	38,424	102,454	64,030	62%
Blewett	132.00	119.00	(13.00)	22,847	62,956	29,483	55,126	25,643	47%
Brent Kennedy	221.00	208.00	(13.00)	35,453	78,066	66,607	101,343	34,737	34%
Canyon/Lister	126.00	127.00	1.00	30,795	53,077	44,836	135,435	90,599	67%
Crawford Bay	76.00	69.13	(6.88)	38,003	51,188	32,163	43,561	11,398	26%
Erickson	210.00	191.00	(19.00)	54,232	58,504	38,301	76,954	38,654	50%
Hume	191.00	211.00	20.00	40,444	72,533	50,853	62,049	11,196	18%
JV Humphries	201.00	188.06	(12.94)	88,543	109,596	59,696	94,299	34,602	37%
Jewett	7.00	11.00	4.00	4,329	10,107	2,949	7,305	4,357	60%
L.V. Rogers	664.00	684.94	20.94	222,552	223,249	151,568	270,901	119,333	44%
Reach	13.00	9.00	(4.00)	5,847	9,311	5,530	7,635	2,105	28%
Mt. Sentinel	254.00	266.13	12.13	104,691	158,980	59,931	106,308	46,377	44%
Sequoia	15.00	12.00	(3.00)	185	-	1,447	6,091	4,645	76%
PCSS	521.00	493.25	(27.75)	207,131	258,376	129,519	354,639	225,120	63%
Redfish	112.00	97.00	(15.00)	23,259	33,348	19,910	40,439	20,529	51%
Rosemont	134.00	115.00	(19.00)	21,080	52,716	23,467	43,760	20,293	46%
Salmo Elem	142.00	131.00	(11.00)	39,895	55,005	28,817	71,460	42,643	60%
Salmo Sec	136.00	134.06	(1.94)	39,381	75,827	36,018	68,007	31,990	47%
South Nelson	216.00	207.00	(9.00)	46,384	60,073	62,431	72,471	10,040	14%
Trafalgar	403.00	405.00	2.00	134,151	202,857	112,030	178,441	66,411	37%
WE Graham	81.00	78.44	(2.56)	84,654	94,874	57,563	97,916	40,352	41%
Winlaw	95.00	87.00	(8.00)	31,456	60,830	66,122	79,443	13,322	17%
Wildflower Nelson	157.00	145.00	(12.00)	37,916	84,186	38,454	36,552	(1,902)	-5%
Wildflower Creston	45.00	45.00	-	-	-	-	20,484	20,484	100%
Elev8	379.00	417.26	38.26	162,416	295,571	260,103	307,011	46,908	15%
	4,866.00	4,748.26	(117.74)	1,554,312	2,250,075	1,416,221	2,419,602	1,003,381	41%

The decrease in aggregate school expenses compared to the period ended Mar 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 20 FTE for the May enrolment counts.

## Schedule C – Salaries & Benefits

Staffing Summary		2019-2020 Actual	March 31, 2021 Year to Date*	2020-2021 Amended Budget	Budget Remaining	
		Salaries & Benefits \$	Salaries & Benefits \$	Salaries & Benefits \$	\$	%
<b>Other Professionals</b>						
	Board	150,380	129,444	175,336	45,892	26%
	Exempt	2,098,652	1,688,912	2,223,968	535,056	24%
<b>PVP</b>						
	PVP	4,863,770	3,974,037	5,294,417	1,320,380	25%
<b>Teachers</b>						
	Teachers	31,337,018	23,033,503	32,999,555	9,966,052	30%
<b>Educational Assistants</b>						
	Educational Assistants	6,310,726	3,738,722	5,438,467	1,699,745	31%
<b>Support Staff</b>						
	District Clerical	503,094	374,378	512,205	137,827	27%
	School Clerical & Accounting	1,553,422	1,048,861	1,649,271	600,411	36%
	Finance & IT personnel	971,310	698,261	986,498	288,237	29%
	O&M & Transportation personnel	6,079,091	4,741,526	6,960,267	2,218,741	32%
<b>Substitutes</b>						
	Teacher & CUPE Relief	2,270,399	1,604,048	2,573,697	969,649	38%
<b>TOTALS</b>		<b>56,137,862</b>	<b>41,031,693</b>	<b>58,813,681</b>	<b>17,781,988</b>	<b>30%</b>

\*Includes Teachers, PVP & Exempt up to Mar 31, 2021. Includes CUPE up to Mar 20, 2021.

Staffing in all categories is in line with expectations for this point in the year and consistent with the 2020-2021 Amended Annual Budget. Slight variances are due to the timing of hiring and retirements. There have been substantial increases in paid leaves and relief compared to the prior year, due to impacts of COVID-19. Operations, maintenance and transportation personnel expenses are higher than the prior year due to additional cleaning time (custodians and bus drivers) required for COVID-19.

## Schedule D – Trustee Expenses

	Travel & ProD	Technology	March 31, 2021 Year to Date	2020-2021 Amended Budget	Budget Remaining	
	\$	\$	\$	\$	\$	%
<b>2018-2022 Board of Trustees</b>						
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	398	421	2,100	1,679	80%
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	1,435	487	1,922	2,100	178	8%
Sharon Nazaroff, Slocan Valley / Bonnington	173	449	622	2,100	1,478	70%
Sheri Walsh, City of Nelson / Bealby Point	102	450	552	2,100	1,548	74%
Susan Chew, Salmo, Taghum & Blewett	102	350	452	2,100	1,648	78%
<b>Total Trustee Expenses</b>	<b>2,647</b>	<b>2,930</b>	<b>5,577</b>	<b>18,900</b>	<b>13,323</b>	<b>70%</b>

Trustee travel and professional development expenses are – in normal years – for conferences and academies held by the BC School Trustees Association and the Ministry of Education, which all Trustees are encouraged to attend, to contribute to the improvement of governance of Boards of Education across the province. A minor part of travel and professional development expenses is for Trustees' travel to attend Board meetings and other functions within the District. Trustee expenses are low this year due to impacts of COVID-19.