



School District 8
Kootenay Lake

2022-2023 Preliminary Draft Budget Overview

2022-2023 Annual Budget - Preliminary Draft Overview

2022-2023 Projected Operating Revenue

| Sources of Revenue | Annual Budget 2022/23 | Amended Budget 2021/22 | Change |
|------------------------------------|-----------------------|------------------------|---------------------|
| Operating Grant Revenue | \$ 55,381,880 | \$ 56,264,667 | \$ (882,787) |
| ISC/LEA Recovery | \$ (113,100) | \$ (113,100) | \$ - |
| Other Ministry of Education Grants | \$ 863,421 | \$ 863,421 | \$ - |
| Other Provincial Grants | \$ 403,076 | \$ 437,666 | \$ (34,590) |
| Tuition | \$ 1,770,150 | \$ 1,660,250 | \$ 109,900 |
| Other Revenues | \$ 604,230 | \$ 606,280 | \$ (2,050) |
| Rental & Leases | \$ 72,000 | \$ 72,000 | \$ - |
| Investment Income | \$ 30,000 | \$ 30,000 | \$ - |
| Total Operating Revenue | \$ 59,011,657 | \$ 59,821,184 | \$ (809,527) |

Preliminary Budget estimated Operating Expenses for 2022-2023

| | Annual Budget 2022/23 | Amended Budget 2021/22 | Change |
|--|-----------------------|------------------------|--------|
|--|-----------------------|------------------------|--------|

Salaries

| | | | |
|--------------------------------|----------------------|----------------------|-------------------|
| Teachers | 22,533,782 | 21,813,499 | 720,283 |
| Principals and Vice Principals | 4,319,087 | 4,359,166 | (40,079) |
| Educational Assistants | 2,947,259 | 3,532,482 | (585,223) |
| Support Staff | 7,133,049 | 7,041,640 | 91,409 |
| Other Professionals | 2,359,420 | 2,370,636 | (11,216) |
| Substitutes | 2,219,299 | 2,109,299 | 110,000 |
| Total Salaries | \$ 41,511,897 | \$ 41,226,722 | \$ 285,175 |

Employee Benefits

| | | | |
|--|---------------|---------------|------------|
| | \$ 10,309,235 | \$ 10,007,302 | \$ 301,933 |
|--|---------------|---------------|------------|

Total Salaries and Benefits

| | | | |
|--|---------------|---------------|------------|
| | \$ 51,821,131 | \$ 51,234,024 | \$ 587,107 |
|--|---------------|---------------|------------|

Services and Supplies

| | | | |
|-------------------------------------|-----------|-----------|-----------|
| Services | 2,131,384 | 2,018,452 | 112,932 |
| Student Transportation | 240,309 | 240,309 | 0 |
| Professional Development and Travel | 853,700 | 834,800 | 18,900 |
| Rentals and Leases | 39,441 | 39,441 | (0) |
| Dues and Fees | 94,182 | 94,082 | 100 |
| Insurance | 177,539 | 177,539 | - |
| Supplies | 3,409,654 | 3,551,299 | (141,644) |
| Utilities | 1,664,606 | 1,537,739 | 126,867 |

Total Services and Supplies

| | | | |
|--|--------------|--------------|------------|
| | \$ 8,610,815 | \$ 8,493,661 | \$ 117,155 |
|--|--------------|--------------|------------|

Total Operating Expense

| | | | |
|--|---------------|---------------|------------|
| | \$ 60,431,946 | \$ 59,727,685 | \$ 704,262 |
|--|---------------|---------------|------------|

Projected Operating Shortfall

| | |
|--------------------------|-----------------------|
| Total Revenues | \$ 59,011,657 |
| Total Expenses | \$ 60,431,946 |
| Current Shortfall | \$ (1,420,290) |