

# Monthly Financial Report

For the period ended January 31, 2023



## COMMENTS

- The budget information is based on the 2022-2023 Budget approved by the Board on May 24, 2022 and still reflects the original budget information.
- The Amended Annual Budget was approved during the February 14<sup>th</sup>, 2023 meeting and will be reflected in the February Report next month.
- Last column shows whether salary expenses are incurred based on the School calendar {10 months}, for the whole year {12 months}, or a combination of both.
- Please note that the financial statements reflect two months of summer and five months of actual School operations.
- Please note that the operating statements do show the results of the KLTF & CUPE settlements and increases approved by BCSPEA for exempt staff (with offsetting revenue coming later)
- Please note the following items related to the Special Projects:
  - We receive targeted funding for these projects and any surplus funding at year-end for a particular project cannot be utilized elsewhere.
  - The amounts related to the Student and Family affordability fund are part of our Special Purpose fund funding. Spending on this fund to date has been limited due to the late announcement of the program by the Ministry. We did set up an equitable arrangement to distribute the allocation of this funding to meet every school's need as best as possible. We did provide our interim report on these expenses to MoECC.





## SCHOOL DISTRICT 8 (Kootenay Lake)

### Operating Expenditure Report

|                                      | Jan-23           | July 2022-<br>Jan 2023 | 2022-2023<br>Budget | Available         | %   | 10 /12<br>months |
|--------------------------------------|------------------|------------------------|---------------------|-------------------|-----|------------------|
| <b>Salaries</b>                      |                  |                        |                     |                   |     |                  |
| Principal & Vice Principal Salaries  | 436,798          | 2,454,322              | 4,175,278           | 1,720,956         | 41% | 12               |
| Teacher Salaries                     | 2,256,527        | 11,225,828             | 21,614,438          | 10,388,610        | 48% | 10               |
| Support Staff                        | 836,693          | 4,937,058              | 9,579,871           | 4,642,813         | 48% | 10/12            |
| Management Salaries                  | 265,986          | 1,463,119              | 2,241,341           | 778,222           | 35% | 12               |
| Tocs/Relief Salaries                 | 296,024          | 1,496,445              | 3,089,158           | 1,592,713         | 52% | 10               |
| <b>Total Salaries</b>                | <b>4,092,028</b> | <b>21,576,772</b>      | <b>40,700,086</b>   | <b>19,123,314</b> |     |                  |
| <b>Employee Benefits</b>             | <b>1,113,720</b> | <b>5,026,784</b>       | <b>10,129,957</b>   | <b>5,103,173</b>  | 50% |                  |
| <b>Total Salaries &amp; Benefits</b> | <b>5,205,748</b> | <b>26,603,557</b>      | <b>50,830,043</b>   | <b>24,226,486</b> | 48% |                  |
| <b>Services &amp; Supplies</b>       |                  |                        |                     |                   |     |                  |
| Services                             | 233,552          | 1,195,248              | 1,915,546           | 720,298           | 38% |                  |
| Student Transportation               | 997              | 58,172                 | 240,308             | 182,136           | 76% |                  |
| Professional Development & Travel    | 117,759          | 409,090                | 842,516             | 433,426           | 51% |                  |
| Rentals and Leases                   | (7,386)          | 8,899                  | 34,441              | 25,542            | 74% |                  |
| Dues And Fees                        | 7,592            | 67,582                 | 89,682              | 22,100            | 25% |                  |
| Insurance                            | 185              | 153,727                | 152,539             | (1,188)           | -1% |                  |
| Supplies                             | 381,032          | 1,689,936              | 3,348,709           | 1,658,773         | 50% |                  |
| Utilities                            | 369,375          | 866,215                | 1,579,625           | 713,410           | 45% |                  |
| <b>Total Services &amp; Supplies</b> | <b>1,103,105</b> | <b>4,448,868</b>       | <b>8,203,366</b>    | <b>3,754,498</b>  | 46% |                  |
| <b>Total Operating Expense</b>       | <b>6,308,853</b> | <b>31,052,425</b>      | <b>59,033,409</b>   | <b>27,980,984</b> | 47% |                  |





## SCHOOL DISTRICT 8 (Kootenay Lake)

### Special Purpose Funds 22-23

| Special Purpose Fund                         | Expenses July<br>2022 - Jan. 2023 | Budget    | Remaining | %    |
|--|-----------------------------------|-----------|-----------|------|
| Strong Start                                 | 33,003                            | 170,000   | 136,997   | 81%  |
| Ready Set Learn                              | 4,193                             | 39,200    | 35,007    | 89%  |
| Community Link                               | 33,573                            | 650,695   | 617,122   | 95%  |
| Changing Results for Young Readers & SEY2K   | 7,139                             | 59,985    | 52,846    | 88%  |
| Mental Health In Schools                     | 30,898                            | 62,127    | 31,229    | 50%  |
| First Nation Transportation                  | 1,928                             | 23,755    | 21,827    | 92%  |
| Learning Improvement Fund                    | 52,396                            | 188,506   | 136,110   | 72%  |
| Classroom Enhancement Fund                   | 2,887,212                         | 5,774,424 | 2,887,212 | 50%  |
| Safe Return to Schools Ventilation Grant     | 24,987                            | 71,564    | 46,577    | 65%  |
| Seamless Day                                 | 32,614                            | 82,945    | 50,332    | 61%  |
| Safe Return to Schools Health & Safety Grant | -                                 | 58,490    | 58,490    | 100% |
| Student Family and Affordability Fund        | 40,596                            | 553,554   | 512,958   | 93%  |
| OLEP - Learning French                       | 37,038                            | 82,879    | 45,841    | 55%  |
| Early Care and Learning Fund (ECL)           | 87,500                            | 175,000   | 87,500    | 50%  |
| Health Promoting Schools                     | 13,396                            | 27,000    | 13,604    | 50%  |

