

Monthly Financial Report

For the period ended February 28, 2023



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COMMENTS

- The budget information updated with the 2022-2023 Amended Budget approved by the Board on February 14, 2023.
- 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 six 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.
- 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.



Operating Expenditure Report

	Feb-23	July 2022- February 2023	2022-2023 Budget	Available	%	10 /12 months
Salaries						
Principal & Vice Principal Salaries	374,696.24	2,829,018.52	4,042,282	2,157,754	52%	12
Teacher Salaries	2,093,435.39	12,395,163.38	22,854,414	12,645,137	59%	10
Support Staff	828,862.59	5,605,184.21	10,190,292	5,479,506	57%	10/12
Management Salaries	201,156.15	1,664,274.91	2,450,123	1,044,208	47%	12
Tocs/Relief Salaries	301,639.08	1,798,084.22	3,130,619	1,888,737	61%	10
Total Salaries	3,799,789.45	24,291,725.24	42,667,730.00	23,215,341.65		
Employee Benefits	1,028,013.23	5,674,452.47	10,631,017	6,323,923	62%	
Total Salaries & Benefits	4,827,802.68	29,966,177.71	53,298,747.00	23,332,569	44%	
Services & Supplies						
Services	224,620.18	1,419,318.07	1,980,506	960,131	50%	
Student Transportation	72,899.27	131,070.96	270,308	183,133	76%	
Professional Development & Travel	32,124.85	441,214.55	884,516	551,185	65%	
Rentals and Leases	14,445.46	23,344.09	34,441	18,156	53%	
Dues And Fees	8,437.85	76,020.08	89,682	29,692	33%	
Insurance	5,076.63	158,803.95	152,539	-1,004	-1%	
Supplies	394,895.26	2,027,180.54	3,564,667	2,044,361	61%	
Utilities	206,470.35	1,072,395.22	1,808,625	1,082,785	69%	
Total Services & Supplies	958,969.85	5,349,347.46	8,785,284.00	4,868,438.72	55%	
Total Operating Expense	5,786,772.53	35,315,525.17	62,084,031	26,768,506	43%	



SCHOOL DISTRICT 8 (Kootenay Lake)
Special Purpose Funds 22-23

Special Purpose Fund	Expenses July 2022 - Feb. 2023	Budget	Remaining	%
Strong Start	42,998	170,000	127,002	75%
Ready Set Learn	4,523	39,200	34,677	88%
Community Link	51,051	650,695	599,644	92%
Changing Results for Young Readers & SEY2K	7,193	59,985	52,792	88%
Mental Health In Schools	37,462	62,127	24,665	40%
First Nation Transportation	1,928	23,755	21,827	92%
Learning Improvement Fund	65,368	188,506	123,138	65%
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	39,303	82,945	43,642	53%
Safe Return to Schools Health & Safety Grant	-	58,490	58,490	100%
Student Family and Affordability Fund	75,480	553,554	478,074	86%
OLEP - Learning French	41,806	82,869	41,063	50%
Early Care and Learning Fund (ECL)	105,000	175,000	70,000	40%
Health Promoting Schools	16,236	27,000	10,764	40%

