



School District 8
Kootenay Lake



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Kootenay Lake

Monthly Financial Report

For the period ended December 31, 2023



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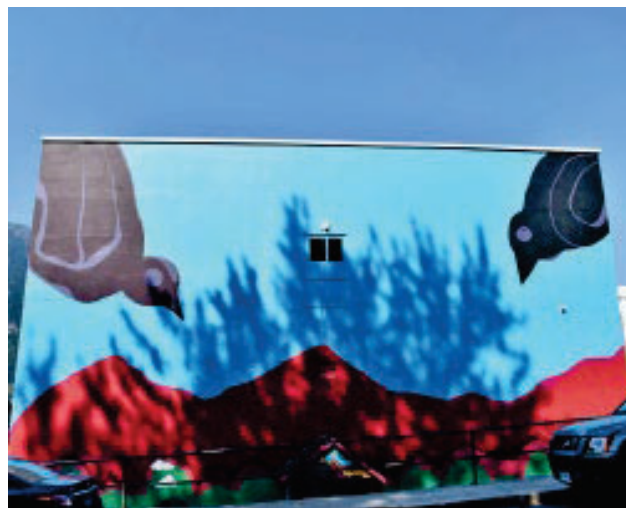
COMMENTS

Operating Expenditure Report

- The budget information is based on the 2023-2024 Annual Budget approved by the Board on May 9, 2023.
- The last column shows whether the salaries expense is incurred based on the School calendar (10 months), or for the whole year (12 months), or a combination of both.
- The Operating Expenditure Report reflects six months of actual District operations and four months of School operations.
- The salaries and benefits are trending as expected based on the budgeted amounts and the applicable months for teachers, educational assistants, support staff and TTOC/relief salaries. The principal and vice-principals and other professional salaries are trending above budget due to some medical leaves and two positions missing in the original budget.
- Although the services and supplies categories show that 56% of the annual budget is remaining as at December 31st, a higher level of expenditures are incurred in the latter half of the year.

Special Purpose Expenditure Report

- The budget information is based on the 2023-2024 Annual Budget approved by the Board on May 9, 2023.
- The Special Purpose Expenditure Report reflects six months of actual District operations and four months of School operations.
- Additional funding above the original budget have been confirmed for the Classroom Enhancement Fund (\$1.8 million) and Early Care and Learning (ECL) Funding to Schools (\$0.2 million)
- Additional carry forward funding from the prior year which was not included in the original budget is also available for the Student & Family Affordability Fund (\$0.2 million) and Strong Start (\$70K).
- Spending on many of these special purpose funds tends to occur in the last half of the school year.



OPERATING EXPENDITURE REPORT

	July to December 2023 Actuals	2023 - 2024 Annual Budget	\$ Available Budget	% Available Budget	Applicable Months
Salaries					
Principal & Vice-Principal Salaries	2,224,031	4,356,162	2,132,131	49%	12
Teacher Salaries	9,053,929	23,869,156	14,815,227	62%	10
Educational Assistants	1,321,437	3,271,177	1,949,740	60%	10
Support Staff	3,283,368	7,417,949	4,134,581	56%	12
Other Professional Salaries	1,361,680	2,584,129	1,222,449	47%	12
TOCs/Relief Salaries	1,210,860	3,347,730	2,136,870	64%	10
Total Salaries	18,455,305	44,846,303	26,390,998	59%	
Employee Benefits	4,164,699	11,135,793	6,971,094	63%	
Total Salaries and Benefits	22,620,003	55,982,096	33,362,093	60%	
Services & Supplies					
Services	1,129,378	2,184,518	1,055,140	48%	
Student Transportation	110,656	340,309	229,653	67%	
Professional Development & Travel	313,432	717,176	403,744	56%	
Rentals and Leases	20,735	34,441	13,706	40%	
Dues and Fees	54,936	89,682	34,746	39%	
Insurance	156,423	177,539	21,116	12%	
Supplies	1,574,474	3,403,049	1,828,575	54%	
Utilities	537,790	1,871,625	1,333,835	71%	
Total Services & Supplies	3,897,824	8,818,339	4,920,515	56%	
Total Operating Expense	26,517,827	64,800,435	38,282,608	59%	

SPECIAL PURPOSE FUND EXPENDITURE REPORT				
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	July to December 2023 Actuals	2023 - 2024 Annual Budget	\$ Available Budget	% Available Budget
Ministry of Education and Child Care Funds				
Annual Facilities Grant	279,640	279,640	-	0%
Classroom Enhancement Fund Overhead	90,651	226,647	135,996	60%
Classroom Enhancement Fund Staffing	4,083,890	8,597,418	4,513,528	52%
Classroom Enhancement Remedies	12,865	-	(12,865)	0%
Community Link	240,882	723,464	482,582	67%
Early Care and Learning Fund to Schools	69,980	-	(69,980)	0%
ECE Dual Credit program	39,253	140,340	101,087	72%
Feeding Futures	171,275	644,263	472,988	73%
First Nation Transportation	1,105	21,566	20,461	95%
Learning Improvement Fund	98,427	233,351	134,924	58%
Mental Health in Schools	26,340	55,000	28,660	52%
OLEP	21,473	82,879	61,406	74%
Ready Set Learn	9,862	39,200	29,338	75%
Seamless Day Kindergarten	19,337	55,400	36,063	65%
StrongStart	79,060	160,000	80,940	51%
Student & Family Affordability Fund	23,858	-	(23,858)	0%
Total MOECC Funds	5,267,898	11,259,168	5,991,270	53%
Other Provincial Special Purpose Funds				
ASSAI	-	62,500	62,500	100%
Health Promoting Schools	11,409	27,000	15,591	0%
Total MOECC Funds	11,409	89,500	78,091	87%
Other Special Purpose Funds				
School Scholarships and Bursaries	36,397	38,000	1,603	4%
School Generated Funds	652,467	1,250,000	597,533	48%
Donations	8,761	25,000	16,239	0%
Total MOECC Funds	697,625	1,313,000	615,375	47%
All Special Purpose Funds	5,976,932	12,661,668	6,684,736	53%