

Amended Annual Budget

## **School District No. 85 (Vancouver Island North)**

June 30, 2023

# School District No. 85 (Vancouver Island North)

June 30, 2023

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\*NOTE - Statement 1, Statement 3, Statement 5 and Schedules 4A - 4D are used for Financial Statement reporting only.

## AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 85 (VANCOUVER ISLAND NORTH) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2022/2023 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 85 (Vancouver Island North) Amended Annual Budget Bylaw for fiscal year 2022/2023.
3. The attached Statement 2 showing the estimated revenue and expense for the 2022/2023 fiscal year and the total budget bylaw amount of \$27,136,040 for the 2022/2023 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2022/2023.

READ A FIRST TIME THE 13th DAY OF FEBRUARY, 2023;

READ A SECOND TIME THE 13th DAY OF FEBRUARY, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 13th DAY OF FEBRUARY, 2023;

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**Chairperson of the Board**

**( Corporate Seal )**

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 85 (Vancouver Island North) Amended Annual Budget Bylaw 2022/2023, adopted by the Board the 13th DAY OF FEBRUARY, 2023.

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**Secretary Treasurer**

# School District No. 85 (Vancouver Island North)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Amended Annual Budget	2022 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	1,270.000	1,264.188
Adult	5.625	5.375
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>1,275.625</b>	<b>1,269.563</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	22,167,756	21,950,880
Other		16,290
Other Revenue	303,000	323,000
Rentals and Leases	103,000	103,000
Investment Income	90,000	68,150
Amortization of Deferred Capital Revenue	1,298,057	1,257,099
<b>Total Revenue</b>	<b>23,961,813</b>	<b>23,718,419</b>
<b>Expenses</b>		
Instruction	19,513,278	17,863,267
District Administration	1,436,527	1,499,200
Operations and Maintenance	4,688,099	4,580,743
Transportation and Housing	962,361	1,054,287
<b>Total Expense</b>	<b>26,600,265</b>	<b>24,997,497</b>
<b>Net Revenue (Expense)</b>	<b>(2,638,452)</b>	<b>(1,279,078)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>2,804,849</b>	<b>1,414,830</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>166,397</b>	<b>135,752</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	166,397	135,752
<b>Budgeted Surplus (Deficit), for the year</b>	<b>166,397</b>	<b>135,752</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2023

	2023 Amended Annual Budget	2022 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	22,074,492	21,019,624
Special Purpose Funds - Total Expense	2,858,338	2,373,909
Special Purpose Funds - Tangible Capital Assets Purchased	135,775	132,617
Capital Fund - Total Expense	1,667,435	1,603,964
Capital Fund - Tangible Capital Assets Purchased from Local Capital	400,000	350,000
<b>Total Budget Bylaw Amount</b>	<b>27,136,040</b>	<b>25,480,114</b>

## Approved by the Board

\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of the Superintendent

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of the Secretary Treasurer

\_\_\_\_\_  
Date Signed

# School District No. 85 (Vancouver Island North)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2023

	<b>2023 Amended Annual Budget</b>	2022 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,638,452)</u>	<u>(1,279,078)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(135,775)	(132,617)
From Local Capital	(400,000)	(350,000)
From Deferred Capital Revenue	(2,421,658)	(2,933,585)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(2,957,433)</u>	<u>(3,416,202)</u>
Amortization of Tangible Capital Assets	<u>1,667,435</u>	<u>1,603,964</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,289,998)</u>	<u>(1,812,238)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(3,928,450)</u></u>	<u><u>(3,091,316)</u></u>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2023

	Operating Fund \$	Special Purpose Fund \$	Capital Fund \$	2023 Amended Annual Budget \$
<b>Accumulated Surplus (Deficit), beginning of year</b>	4,205,600		10,334,524	<b>14,540,124</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(2,404,849)	135,775	(369,378)	<b>(2,638,452)</b>
Interfund Transfers				
Tangible Capital Assets Purchased		(135,775)	135,775	-
Local Capital	(400,000)		400,000	-
<b>Net Changes for the year</b>	<b>(2,804,849)</b>	-	166,397	<b>(2,638,452)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>1,400,751</b>	-	<b>10,500,921</b>	<b>11,901,672</b>

# School District No. 85 (Vancouver Island North)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2023

	2023 Amended Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	19,476,643	19,767,354
Other		16,290
Rentals and Leases	103,000	103,000
Investment Income	90,000	68,150
<b>Total Revenue</b>	<b>19,669,643</b>	<b>19,954,794</b>
<b>Expenses</b>		
Instruction	16,732,291	15,564,031
District Administration	1,436,527	1,499,200
Operations and Maintenance	3,194,982	3,160,921
Transportation and Housing	710,692	795,472
<b>Total Expense</b>	<b>22,074,492</b>	<b>21,019,624</b>
<b>Net Revenue (Expense)</b>	<b>(2,404,849)</b>	<b>(1,064,830)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>2,804,849</b>	<b>1,414,830</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(400,000)	(350,000)
<b>Total Net Transfers</b>	<b>(400,000)</b>	<b>(350,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2023

	2023 Amended Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	19,136,195	19,426,906
Other Ministry of Education and Child Care Grants		
Pay Equity	115,216	115,216
Student Transportation Fund	118,179	118,179
Support Staff Benefits Grant	19,421	19,421
FSA Scorer Grant	7,506	7,506
Early Learning Framework (ELF) Implementation	1,126	1,126
Equity Grant	79,000	79,000
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>19,476,643</b>	<b>19,767,354</b>
<b>Provincial Grants - Other</b>		16,290
<b>Rentals and Leases</b>	<b>103,000</b>	103,000
<b>Investment Income</b>	<b>90,000</b>	68,150
<b>Total Operating Revenue</b>	<b>19,669,643</b>	<b>19,954,794</b>

# School District No. 85 (Vancouver Island North)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2023

	2023 Amended Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	6,535,668	6,232,289
Principals and Vice Principals	1,860,825	1,860,825
Educational Assistants	2,354,099	1,905,420
Support Staff	2,633,369	2,722,964
Other Professionals	775,659	770,448
Substitutes	609,038	580,568
<b>Total Salaries</b>	<b>14,768,658</b>	<b>14,072,514</b>
<b>Employee Benefits</b>	<b>3,634,751</b>	<b>3,353,386</b>
<b>Total Salaries and Benefits</b>	<b>18,403,409</b>	<b>17,425,900</b>
<b>Services and Supplies</b>		
Services	1,034,861	1,023,771
Student Transportation	86,968	86,634
Professional Development and Travel	513,554	482,484
Rentals and Leases	18,000	18,000
Dues and Fees	20,790	20,690
Insurance	88,128	86,250
Supplies	1,059,202	1,002,022
Utilities	849,580	873,873
<b>Total Services and Supplies</b>	<b>3,671,083</b>	<b>3,593,724</b>
<b>Total Operating Expense</b>	<b>22,074,492</b>	<b>21,019,624</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2023

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	4,931,221	980,742		102,060		299,680	<b>6,313,703</b>
1.03 Career Programs	90,886					2,727	<b>93,613</b>
1.07 Library Services	204,268			47,528		8,029	<b>259,825</b>
1.08 Counselling	180,871					5,426	<b>186,297</b>
1.10 Special Education	844,967		2,094,379	21,494	36,000	124,984	<b>3,121,824</b>
1.30 English Language Learning	238,462					11,154	<b>249,616</b>
1.31 Indigenous Education	44,993	97,033	259,720	24,564		18,472	<b>444,782</b>
1.41 School Administration		750,706		527,060		58,603	<b>1,336,369</b>
1.64 Other							-
<b>Total Function 1</b>	<b>6,535,668</b>	<b>1,828,481</b>	<b>2,354,099</b>	<b>722,706</b>	<b>36,000</b>	<b>529,075</b>	<b>12,006,029</b>
<b>4 District Administration</b>							
4.11 Educational Administration		32,344		21,494	333,134	1,500	<b>388,472</b>
4.40 School District Governance					91,947		<b>91,947</b>
4.41 Business Administration				150,150	211,261	1,502	<b>362,913</b>
<b>Total Function 4</b>	-	<b>32,344</b>	-	<b>171,644</b>	<b>636,342</b>	<b>3,002</b>	<b>843,332</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				49,573	59,038	496	<b>109,107</b>
5.50 Maintenance Operations				1,277,851		51,114	<b>1,328,965</b>
5.52 Maintenance of Grounds				35,611		356	<b>35,967</b>
5.56 Utilities							-
<b>Total Function 5</b>	-	-	-	<b>1,363,035</b>	<b>59,038</b>	<b>51,966</b>	<b>1,474,039</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				26,481	44,279	530	<b>71,290</b>
7.70 Student Transportation				349,503		24,465	<b>373,968</b>
7.73 Housing							-
<b>Total Function 7</b>	-	-	-	<b>375,984</b>	<b>44,279</b>	<b>24,995</b>	<b>445,258</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>6,535,668</b>	<b>1,860,825</b>	<b>2,354,099</b>	<b>2,633,369</b>	<b>775,659</b>	<b>609,038</b>	<b>14,768,658</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Amended Annual Budget	2022 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	6,313,703	1,502,343	7,816,046	874,565	8,690,611	8,321,941
1.03 Career Programs	93,613	22,346	115,959	8,500	124,459	163,296
1.07 Library Services	259,825	63,134	322,959	20,934	343,893	334,054
1.08 Counselling	186,297	44,471	230,768	7,000	237,768	224,780
1.10 Special Education	3,121,824	794,558	3,916,382	236,900	4,153,282	3,640,852
1.30 English Language Learning	249,616	59,344	308,960	17,475	326,435	315,786
1.31 Indigenous Education	444,782	112,645	557,427	484,421	1,041,848	939,462
1.41 School Administration	1,336,369	330,411	1,666,780	90,715	1,757,495	1,566,460
1.64 Other	-	-	-	56,500	56,500	57,400
<b>Total Function 1</b>	<b>12,006,029</b>	<b>2,929,252</b>	<b>14,935,281</b>	<b>1,797,010</b>	<b>16,732,291</b>	<b>15,564,031</b>
<b>4 District Administration</b>						
4.11 Educational Administration	388,472	100,794	489,266	82,700	571,966	579,793
4.40 School District Governance	91,947	8,632	100,579	152,075	252,654	230,318
4.41 Business Administration	362,913	94,786	457,699	154,208	611,907	689,089
<b>Total Function 4</b>	<b>843,332</b>	<b>204,212</b>	<b>1,047,544</b>	<b>388,983</b>	<b>1,436,527</b>	<b>1,499,200</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	109,107	28,497	137,604	61,170	198,774	196,208
5.50 Maintenance Operations	1,328,965	347,102	1,676,067	386,500	2,062,567	2,008,543
5.52 Maintenance of Grounds	35,967	9,394	45,361	38,700	84,061	82,296
5.56 Utilities	-	-	-	849,580	849,580	873,874
<b>Total Function 5</b>	<b>1,474,039</b>	<b>384,993</b>	<b>1,859,032</b>	<b>1,335,950</b>	<b>3,194,982</b>	<b>3,160,921</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	71,290	18,620	89,910	6,140	96,050	95,922
7.70 Student Transportation	373,968	97,674	471,642	128,000	599,642	694,550
7.73 Housing	-	-	-	15,000	15,000	5,000
<b>Total Function 7</b>	<b>445,258</b>	<b>116,294</b>	<b>561,552</b>	<b>149,140</b>	<b>710,692</b>	<b>795,472</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>14,768,658</b>	<b>3,634,751</b>	<b>18,403,409</b>	<b>3,671,083</b>	<b>22,074,492</b>	<b>21,019,624</b>

# School District No. 85 (Vancouver Island North)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2023

	<b>2023 Amended Annual Budget</b>	2022 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	2,691,113	2,183,526
Other Revenue	303,000	323,000
<b>Total Revenue</b>	<b>2,994,113</b>	<b>2,506,526</b>
<b>Expenses</b>		
Instruction	2,780,987	2,299,236
Operations and Maintenance	12,630	12,630
Transportation and Housing	64,721	62,043
<b>Total Expense</b>	<b>2,858,338</b>	<b>2,373,909</b>
<b>Net Revenue (Expense)</b>	<b>135,775</b>	<b>132,617</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(135,775)	(132,617)
<b>Total Net Transfers</b>	<b>(135,775)</b>	<b>(132,617)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 85 (Vancouver Island North)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			10,285	331,423		14,224			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	148,405	65,135			96,000	14,700	8,515	329,761	122,970
Other			2,500	280,000					
	148,405	65,135	2,500	280,000	96,000	14,700	8,515	329,761	122,970
<b>Less:</b> Allocated to Revenue	148,405	65,135	3,000	300,000	96,000	17,000	8,515	329,761	122,970
<b>Deferred Revenue, end of year</b>	-	-	<b>9,785</b>	<b>311,423</b>	-	<b>11,924</b>	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	148,405	65,135			96,000	17,000	8,515	329,761	122,970
Other Revenue			3,000	300,000					
	148,405	65,135	3,000	300,000	96,000	17,000	8,515	329,761	122,970
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants		55,100						265,000	
Support Staff									
Substitutes									75,000
	-	55,100	-	-	-	-	-	265,000	75,000
Employee Benefits		10,035						64,761	13,000
Services and Supplies	12,630		3,000	300,000	96,000	17,000	8,515		34,970
	12,630	65,135	3,000	300,000	96,000	17,000	8,515	329,761	122,970
<b>Net Revenue (Expense) before Interfund Transfers</b>	135,775	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(135,775)								
	(135,775)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 85 (Vancouver Island North)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>				102,037	6,899				
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	1,217,611	83,106	64,721	57,000	11,250	250,000	25,000	19,000	175,000
Other									
	1,217,611	83,106	64,721	57,000	11,250	250,000	25,000	19,000	175,000
<b>Less:</b> Allocated to Revenue	1,217,611	83,106	64,721	93,000	18,139	250,000	25,000	19,000	132,750
<b>Deferred Revenue, end of year</b>	-	-	-	<b>66,037</b>	<b>10</b>	-	-	-	<b>42,250</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	1,217,611	83,106	64,721	93,000	18,139	250,000	25,000	19,000	132,750
Other Revenue									
	1,217,611	83,106	64,721	93,000	18,139	250,000	25,000	19,000	132,750
<b>Expenses</b>									
Salaries									
Teachers	914,548								
Principals and Vice Principals									93,800
Educational Assistants									
Support Staff			26,400						
Substitutes		72,266							5,000
	914,548	72,266	26,400	-	-	-	-	-	98,800
Employee Benefits	303,063	10,840	5,600						23,950
Services and Supplies			32,721	93,000	18,139	250,000	25,000	19,000	10,000
	1,217,611	83,106	64,721	93,000	18,139	250,000	25,000	19,000	132,750
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

	<u>TOTAL</u>
	\$
<b>Deferred Revenue, beginning of year</b>	<b>464,868</b>
<b>Add:</b> Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	2,688,174
Other	282,500
	<u>2,970,674</u>
<b>Less:</b> Allocated to Revenue	<u>2,994,113</u>
<b>Deferred Revenue, end of year</b>	<b><u>441,429</u></b>
<b>Revenues</b>	
Provincial Grants - Ministry of Education and Child Care	2,691,113
Other Revenue	303,000
	<u>2,994,113</u>
<b>Expenses</b>	
Salaries	
Teachers	914,548
Principals and Vice Principals	93,800
Educational Assistants	320,100
Support Staff	26,400
Substitutes	152,266
	<u>1,507,114</u>
Employee Benefits	431,249
Services and Supplies	919,975
	<u>2,858,338</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b><u>135,775</u></b>
<b>Interfund Transfers</b>	
Tangible Capital Assets Purchased	(135,775)
	<u>(135,775)</u>
<b>Net Revenue (Expense)</b>	<b><u>-</u></b>

# School District No. 85 (Vancouver Island North)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2023

	2023 Amended Annual Budget			2022 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	1,298,057		1,298,057	1,257,099
<b>Total Revenue</b>	<b>1,298,057</b>	-	<b>1,298,057</b>	1,257,099
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	1,480,487		1,480,487	1,407,192
Transportation and Housing	186,948		186,948	196,772
<b>Total Expense</b>	<b>1,667,435</b>	-	<b>1,667,435</b>	1,603,964
<b>Net Revenue (Expense)</b>	<b>(369,378)</b>	-	<b>(369,378)</b>	(346,865)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	135,775		135,775	132,617
Local Capital		400,000	400,000	350,000
<b>Total Net Transfers</b>	<b>135,775</b>	<b>400,000</b>	<b>535,775</b>	482,617
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	400,000	(400,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>400,000</b>	<b>(400,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>166,397</b>	-	<b>166,397</b>	135,752