

Annual Budget

School District No. 61 (Greater Victoria)

June 30, 2017

School District No. 61 (Greater Victoria)

June 30, 2017

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

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 61 (GREATER VICTORIA) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2016/2017 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").


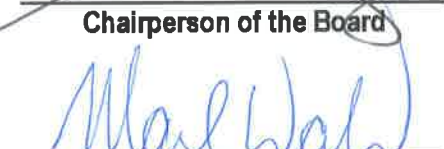
1. Board has complied with the provisions of the Act respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 61 (Greater Victoria) Annual Budget Bylaw for fiscal year 2016/2017.
3. The attached Statement 2 showing the estimated revenue and expense for the 2016/2017 fiscal year and the total budget bylaw amount of \$211,936,918 for the 2016/2017 fiscal year was prepared in accordance with the Act.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2016/2017.

READ A FIRST TIME THE 20th DAY OF APRIL, 2016;

READ A SECOND TIME THE 20th DAY OF APRIL, 2016;

READ A THIRD TIME, PASSED AND ADOPTED THE 20th DAY OF APRIL, 2016;

(Corporate Seal)


Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 61 (Greater Victoria) Annual Budget Bylaw 2016/2017, adopted by the Board the 20th DAY OF APRIL, 2016.


Secretary Treasurer

School District No. 61 (Greater Victoria)

Annual Budget - Revenue and Expense

Year Ended June 30, 2017

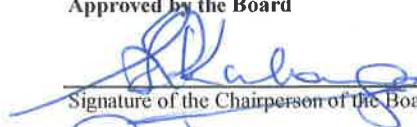

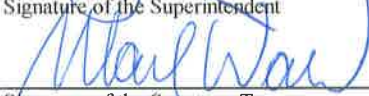
| | 2017 Annual Budget | 2016 Annual Budget |
|---|-----------------------|-----------------------|
| Ministry Operating Grant Funded FTE's | | |
| School-Age | 18,830,974 | 18,400,480 |
| Adult | 51,188 | 77,257 |
| Total Ministry Operating Grant Funded FTE's | 18,882,162 | 18,477,737 |
| Revenues | \$ | \$ |
| Provincial Grants | | |
| Ministry of Education | 174,161,301 | 168,632,803 |
| Tuition | 11,120,452 | 11,404,863 |
| Other Revenue | 7,361,200 | 7,582,519 |
| Rentals and Leases | 1,678,812 | 1,635,261 |
| Investment Income | 795,000 | 578,297 |
| Amortization of Deferred Capital Revenue | 6,721,934 | 5,999,951 |
| Total Revenue | 201,838,699 | 195,833,694 |
| Expenses | | |
| Instruction | 170,249,405 | 168,517,492 |
| District Administration | 4,556,622 | 4,486,748 |
| Operations and Maintenance | 33,416,363 | 31,534,375 |
| Transportation and Housing | 1,014,528 | 1,022,589 |
| Total Expense | 209,236,918 | 205,561,204 |
| Net Revenue (Expense) | (7,398,219) | (9,727,510) |
| Budgeted Allocation (Retirement) of Surplus (Deficit) | 5,910,764 | 8,300,000 |
| Budgeted Surplus (Deficit), for the year | (1,487,455) | (1,427,510) |
| Budgeted Surplus (Deficit), for the year comprised of: | | |
| Operating Fund Surplus (Deficit) | | |
| Special Purpose Fund Surplus (Deficit) | | |
| Capital Fund Surplus (Deficit) | (1,487,455) | (1,427,510) |
| Budgeted Surplus (Deficit), for the year | (1,487,455) | (1,427,510) |

School District No. 61 (Greater Victoria)

Annual Budget - Revenue and Expense
Year Ended June 30, 2017

| | 2017 Annual Budget | 2016 Annual Budget |
|---|-----------------------|-----------------------|
| Budget Bylaw Amount | | |
| Operating - Total Expense | 182,781,989 | 179,704,040 |
| Operating - Tangible Capital Assets Purchased | 800,000 | 800,000 |
| Special Purpose Funds - Total Expense | 16,171,512 | 16,554,540 |
| Capital Fund - Total Expense | 10,283,417 | 9,302,624 |
| Capital Fund - Tangible Capital Assets Purchased from Local Capital | 1,900,000 | |
| Total Budget Bylaw Amount | 211,936,918 | 206,361,204 |

Approved by the Board

| | |
|---|-------------------------------|
|  Signature of the Chairperson of the Board of Education | APRIL 20, 2016 Date Signed |
|  Signature of the Superintendent | APRIL 20, 2016 Date Signed |
|  Signature of the Secretary Treasurer | APRIL 20, 2016 Date Signed |

School District No. 61 (Greater Victoria)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

| | 2017 Annual Budget | 2016 Annual Budget |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| Surplus (Deficit) for the year | <u>(7,398,219)</u> | <u>(9,727,510)</u> |
| Effect of change in Tangible Capital Assets | | |
| Acquisition of Tangible Capital Assets | | |
| From Operating and Special Purpose Funds | (800,000) | (800,000) |
| From Local Capital | (1,900,000) | |
| From Deferred Capital Revenue | (9,125,580) | (12,526,665) |
| Total Acquisition of Tangible Capital Assets | <u>(11,825,580)</u> | <u>(13,326,665)</u> |
| Amortization of Tangible Capital Assets | 9,083,417 | 8,302,624 |
| Total Effect of change in Tangible Capital Assets | <u>(2,742,163)</u> | <u>(5,024,041)</u> |
| Use of Prepaid Expenses | 60,000 | 60,000 |
| | <u>60,000</u> | <u>60,000</u> |
| (Increase) Decrease in Net Financial Assets (Debt) | <u>(10,080,382)</u> | <u>(14,691,551)</u> |

School District No. 61 (Greater Victoria)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2017

| | 2017 Annual Budget | 2016 Annual Budget |
|--|-----------------------|-----------------------|
| | \$ | \$ |
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 163,065,789 | 157,536,534 |
| Tuition | 11,120,452 | 11,404,863 |
| Other Revenue | 1,160,200 | 1,182,519 |
| Rentals and Leases | 1,674,784 | 1,630,124 |
| Investment Income | 650,000 | 450,000 |
| Total Revenue | 177,671,225 | 172,204,040 |
| Expenses | | |
| Instruction | 154,957,145 | 152,842,204 |
| District Administration | 4,556,622 | 4,486,748 |
| Operations and Maintenance | 22,253,694 | 21,352,499 |
| Transportation and Housing | 1,014,528 | 1,022,589 |
| Total Expense | 182,781,989 | 179,704,040 |
| Net Revenue (Expense) | (5,110,764) | (7,500,000) |
| Budgeted Prior Year Surplus Appropriation | 5,910,764 | 8,300,000 |
| Net Transfers (to) from other funds | | |
| Tangible Capital Assets Purchased | (800,000) | (800,000) |
| Total Net Transfers | (800,000) | (800,000) |
| Budgeted Surplus (Deficit), for the year | - | - |

School District No. 61 (Greater Victoria)

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2017

| | 2017 Annual Budget | 2016 Annual Budget |
|--|-----------------------|-----------------------|
| | \$ | \$ |
| Provincial Grants - Ministry of Education | | |
| Operating Grant, Ministry of Education | 160,733,977 | 155,697,871 |
| AANDC/LEA Recovery | (1,023,960) | (1,057,954) |
| Other Ministry of Education Grants | | |
| Pay Equity | 2,896,617 | 2,896,617 |
| Additional Supplement Distribution | 459,155 | |
| Total Provincial Grants - Ministry of Education | 163,065,789 | 157,536,534 |
| Tuition | | |
| Summer School Fees | 27,169 | 56,059 |
| Continuing Education | 58,124 | 10,000 |
| Offshore Tuition Fees | 11,035,159 | 11,338,804 |
| Total Tuition | 11,120,452 | 11,404,863 |
| Other Revenues | | |
| LEA/Direct Funding from First Nations | 1,023,960 | 1,057,954 |
| Miscellaneous | | |
| First Nations Curriculum Project | 8,000 | 6,000 |
| Miscellaneous Fees and Grants | 48,240 | 38,565 |
| Parent Contributions | 80,000 | 80,000 |
| Total Other Revenue | 1,160,200 | 1,182,519 |
| Rentals and Leases | 1,674,784 | 1,630,124 |
| Investment Income | 650,000 | 450,000 |
| Total Operating Revenue | 177,671,225 | 172,204,040 |

School District No. 61 (Greater Victoria)

Annual Budget - Schedule of Operating Expense by Source

Year Ended June 30, 2017

| | 2017 Annual Budget | 2016 Annual Budget |
|-------------------------------------|-----------------------|-----------------------|
| | \$ | \$ |
| Salaries | | |
| Teachers | 79,934,858 | 77,583,875 |
| Principals and Vice Principals | 11,438,642 | 10,783,129 |
| Educational Assistants | 15,722,720 | 15,709,069 |
| Support Staff | 16,828,220 | 16,577,943 |
| Other Professionals | 3,645,069 | 3,337,599 |
| Substitutes | 6,666,719 | 6,481,522 |
| Total Salaries | 134,236,228 | 130,473,137 |
| Employee Benefits | 31,288,112 | 32,846,401 |
| Total Salaries and Benefits | 165,524,340 | 163,319,538 |
| Services and Supplies | | |
| Services | 4,319,957 | 3,695,785 |
| Student Transportation | 998,933 | 998,933 |
| Professional Development and Travel | 580,786 | 611,572 |
| Rentals and Leases | 98,188 | 98,188 |
| Dues and Fees | 84,712 | 87,212 |
| Insurance | 442,842 | 442,842 |
| Supplies | 5,750,864 | 6,331,966 |
| Utilities | 4,981,367 | 4,118,004 |
| Total Services and Supplies | 17,257,649 | 16,384,502 |
| Total Operating Expense | 182,781,989 | 179,704,040 |

School District No. 61 (Greater Victoria)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2017

| | Teachers Salaries | Principals and Vice Principals Salaries | Educational Assistants Salaries | Support Staff Salaries | Other Professionals Salaries | Substitutes Salaries | Total Salaries |
|--|-------------------|---|---------------------------------|------------------------|------------------------------|----------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | | |
| 1.02 Regular Instruction | 60,921,532 | 4,287,400 | 2,049,235 | 404,824 | 259,984 | 4,914,252 | 72,837,227 |
| 1.03 Career Programs | 717,722 | | 345,934 | 22,568 | | 35,136 | 1,121,360 |
| 1.07 Library Services | 1,764,606 | | | 365,427 | | 60,605 | 2,190,638 |
| 1.08 Counselling | 1,983,528 | | | | | 66,755 | 2,050,283 |
| 1.10 Special Education | 8,101,265 | 303,816 | 12,238,893 | 422,027 | 168,340 | 749,906 | 21,984,247 |
| 1.30 English Language Learning | 1,168,094 | 71,228 | 431,356 | 16,056 | | 57,187 | 1,743,921 |
| 1.31 Aboriginal Education | 673,991 | | 616,428 | 23,112 | 108,744 | 54,186 | 1,476,461 |
| 1.41 School Administration | | 6,606,454 | | 3,576,221 | | 40,000 | 10,222,675 |
| 1.60 Summer School | 101,051 | | 8,147 | 14,446 | | | 123,644 |
| 1.61 Continuing Education | 182,594 | 47,294 | 10,165 | 21,480 | | 5,720 | 267,253 |
| 1.62 Off Shore Students | 4,266,387 | | | 648,752 | 520,384 | 179,035 | 5,614,758 |
| 1.64 Other | | | | 10,081 | | | 10,081 |
| Total Function 1 | 79,880,970 | 11,316,192 | 15,700,158 | 5,524,994 | 1,057,452 | 6,162,782 | 119,642,548 |
| 4 District Administration | | | | | | | |
| 4.11 Educational Administration | | 122,450 | | 168,338 | 649,775 | 17,298 | 957,861 |
| 4.40 School District Governance | | | | 28,392 | 273,688 | 1,155 | 303,235 |
| 4.41 Business Administration | | | | 1,056,706 | 984,272 | 47,724 | 2,088,702 |
| Total Function 4 | - | 122,450 | - | 1,253,436 | 1,907,735 | 66,177 | 3,349,798 |
| 5 Operations and Maintenance | | | | | | | |
| 5.41 Operations and Maintenance Administration | 53,888 | | 22,562 | 310,000 | 574,849 | 14,532 | 975,831 |
| 5.50 Maintenance Operations | | | | 8,933,965 | 105,033 | 356,407 | 9,395,405 |
| 5.52 Maintenance of Grounds | | | | 782,976 | | 66,821 | 849,797 |
| 5.56 Utilities | | | | | | | - |
| Total Function 5 | 53,888 | - | 22,562 | 10,026,941 | 679,882 | 437,760 | 11,221,033 |
| 7 Transportation and Housing | | | | | | | |
| 7.41 Transportation and Housing Administration | | | | 22,849 | | | 22,849 |
| 7.70 Student Transportation | | | | | | | - |
| Total Function 7 | - | - | - | 22,849 | - | - | 22,849 |
| 9 Debt Services | | | | | | | |
| Total Function 9 | - | - | - | - | - | - | - |
| Total Functions 1 - 9 | 79,934,858 | 11,438,642 | 15,722,720 | 16,828,220 | 3,645,069 | 6,666,719 | 134,236,228 |

School District No. 61 (Greater Victoria)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2017

| | Total Salaries | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2017 Annual Budget | 2016 Annual Budget |
|--|--------------------|-------------------|-----------------------------|-----------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | |
| 1.02 Regular Instruction | 72,837,227 | 17,180,563 | 90,017,790 | 3,914,238 | 93,932,028 | 92,983,150 |
| 1.03 Career Programs | 1,121,360 | 267,584 | 1,388,944 | 547,895 | 1,936,839 | 1,580,706 |
| 1.07 Library Services | 2,190,638 | 520,543 | 2,711,181 | | 2,711,181 | 2,748,608 |
| 1.08 Counselling | 2,050,283 | 482,627 | 2,532,910 | 5,398 | 2,538,308 | 2,507,860 |
| 1.10 Special Education | 21,984,247 | 5,229,283 | 27,213,530 | 992,552 | 28,206,082 | 27,518,010 |
| 1.30 English Language Learning | 1,743,921 | 412,635 | 2,156,556 | 125,497 | 2,282,053 | 1,982,793 |
| 1.31 Aboriginal Education | 1,476,461 | 338,193 | 1,814,654 | 219,327 | 2,033,981 | 2,035,540 |
| 1.41 School Administration | 10,222,675 | 2,280,550 | 12,503,225 | | 12,503,225 | 12,080,952 |
| 1.60 Summer School | 123,644 | 29,676 | 153,320 | 10,633 | 163,953 | 241,567 |
| 1.61 Continuing Education | 267,253 | 62,125 | 329,378 | 22,358 | 351,736 | 438,675 |
| 1.62 Off Shore Students | 5,614,758 | 1,309,569 | 6,924,327 | 1,360,841 | 8,285,168 | 8,711,731 |
| 1.64 Other | 10,081 | 2,510 | 12,591 | | 12,591 | 12,612 |
| Total Function 1 | 119,642,548 | 28,115,858 | 147,758,406 | 7,198,739 | 154,957,145 | 152,842,204 |
| 4 District Administration | | | | | | |
| 4.11 Educational Administration | 957,861 | 202,462 | 1,160,323 | 65,176 | 1,225,499 | 1,221,378 |
| 4.40 School District Governance | 303,235 | 27,946 | 331,181 | 104,142 | 435,323 | 325,075 |
| 4.41 Business Administration | 2,088,702 | 465,567 | 2,554,269 | 341,531 | 2,895,800 | 2,940,295 |
| Total Function 4 | 3,349,798 | 695,975 | 4,045,773 | 510,849 | 4,556,622 | 4,486,748 |
| 5 Operations and Maintenance | | | | | | |
| 5.41 Operations and Maintenance Administration | 975,831 | 209,685 | 1,185,516 | 608,095 | 1,793,611 | 1,792,190 |
| 5.50 Maintenance Operations | 9,395,405 | 2,078,847 | 11,474,252 | 2,757,820 | 14,232,072 | 14,213,246 |
| 5.52 Maintenance of Grounds | 849,797 | 182,058 | 1,031,855 | 212,189 | 1,244,044 | 1,226,459 |
| 5.56 Utilities | - | - | - | 4,983,967 | 4,983,967 | 4,120,604 |
| Total Function 5 | 11,221,033 | 2,470,590 | 13,691,623 | 8,562,071 | 22,253,694 | 21,352,499 |
| 7 Transportation and Housing | | | | | | |
| 7.41 Transportation and Housing Administration | 22,849 | 5,689 | 28,538 | 3,307 | 31,845 | 30,906 |
| 7.70 Student Transportation | - | - | - | 982,683 | 982,683 | 991,683 |
| Total Function 7 | 22,849 | 5,689 | 28,538 | 985,990 | 1,014,528 | 1,022,589 |
| 9 Debt Services | | | | | | |
| Total Function 9 | - | - | - | - | - | - |
| Total Functions 1 - 9 | 134,236,228 | 31,288,112 | 165,524,340 | 17,257,649 | 182,781,989 | 179,704,040 |

School District No. 61 (Greater Victoria)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2017

| | 2017 <u>Annual Budget</u> \$ | 2016 <u>Annual Budget</u> \$ |
|---|------------------------------------|------------------------------------|
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 9,895,512 | 10,096,269 |
| Other Revenue | 6,201,000 | 6,400,000 |
| Investment Income | 75,000 | 58,271 |
| Total Revenue | <u>16,171,512</u> | <u>16,554,540</u> |
| Expenses | | |
| Instruction | 15,292,260 | 15,675,288 |
| Operations and Maintenance | 879,252 | 879,252 |
| Total Expense | <u>16,171,512</u> | <u>16,554,540</u> |
| Budgeted Surplus (Deficit), for the year | <u>-</u> | <u>-</u> |

School District No. 61 (Greater Victoria)

Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2017

| | Annual Facility Grant | Learning Improvement Fund | Special Education Equipment | Scholarships and Bursaries | Special Education Technology | School Generated Funds | Strong Start | Ready, Set, Learn | OLEP |
|--|-----------------------|---------------------------|-----------------------------|----------------------------|------------------------------|------------------------|--------------|-------------------|---------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | | | | | | 2,000,000 | | | |
| Add: Restricted Grants | | | | | | | | | |
| Provincial Grants - Ministry of Education | 879,252 | 3,309,410 | 7,862 | 1,000 | 451,269 | 5,800,000 | 192,000 | 66,150 | 398,099 |
| Other | | | | 44,000 | | 20,000 | | | |
| Investment Income | | | | 45,000 | 451,269 | 5,820,000 | 192,000 | 66,150 | 398,099 |
| Less: Allocated to Revenue | 879,252 | 3,309,410 | 7,862 | 45,000 | 451,269 | 5,820,000 | 192,000 | 66,150 | 398,099 |
| Deferred Revenue, end of year | - | - | - | 550,000 | - | 2,000,000 | - | - | - |
| Revenues | 879,252 | 3,309,410 | 7,862 | 1,000 | 451,269 | 5,800,000 | 192,000 | 66,150 | 398,099 |
| Provincial Grants - Ministry of Education | | | | 44,000 | | 20,000 | | | |
| Other Revenue | | | | 45,000 | 451,269 | 5,820,000 | 192,000 | 66,150 | 398,099 |
| Expenses | | | | | | | | | |
| Salaries | | | | | | | | | |
| Teachers | | 2,071,954 | | | 87,322 | | | | |
| Principals and Vice Principals | | | | | 9,216 | | | | |
| Educational Assistants | | 537,494 | | | 256,830 | | 132,969 | | |
| Support Staff | | | | | | | | | |
| Other Professionals | | | | | | | | | 46,806 |
| Substitutes | | 92,673 | | | | 45,000 | | | 35,452 |
| Employee Benefits | | 2,702,121 | | | 353,368 | 45,000 | 132,969 | | 82,258 |
| Services and Supplies | 879,252 | 607,289 | 7,862 | 45,000 | 75,616 | 7,110 | 33,107 | 15,383 | |
| | 879,252 | 3,309,410 | 7,862 | 45,000 | 451,269 | 5,767,890 | 25,924 | 66,150 | 300,458 |
| | | | | | | 5,820,000 | 192,000 | 66,150 | 398,099 |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - | - |

School District No. 61 (Greater Victoria)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2017

| | CommunityLINK | Ledger School | Provincial Inclusion Outreach Program | Charitable Trust | Estate Trust | Attendance Support and Wellness | TOTAL |
|--|---------------|---------------|---------------------------------------|------------------|--------------|---------------------------------|------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | | | | | | | |
| Add: | | | | | | | |
| Restricted Grants | | | | | | | |
| Provincial Grants - Ministry of Education | 3,840,161 | 227,308 | 464,601 | | | 59,400 | 9,836,112 |
| Other | | | | 400,000 | | | 6,201,000 |
| Investment Income | 3,840,161 | 227,308 | 464,601 | 400,000 | 11,000 | - | 75,000 |
| | | | | | | | 16,112,112 |
| Less: Allocated to Revenue | | | | | | | |
| Deferred Revenue, end of year | | | | | | | |
| | | | | | | | 16,171,512 |
| | | | | | | | 2,550,000 |
| Revenues | | | | | | | |
| Provincial Grants - Ministry of Education | 3,840,161 | 227,308 | 464,601 | | | 59,400 | 9,895,512 |
| Other Revenue | | | | 400,000 | | | 6,201,000 |
| Investment Income | 3,840,161 | 227,308 | 464,601 | 400,000 | 11,000 | - | 75,000 |
| | | | | | | | 16,171,512 |
| Expenses | | | | | | | |
| Salaries | | | | | | | |
| Teachers | 316,401 | 112,506 | 124,941 | | | | 2,713,124 |
| Principals and Vice Principals | 58,921 | 4,642 | 9,492 | | | | 82,271 |
| Educational Assistants | 667,148 | 47,870 | 85,610 | | | | 1,727,921 |
| Support Staff | 88,403 | | 17,708 | | | | 106,111 |
| Other Professionals | 38,400 | | | | | 49,707 | 134,913 |
| Substitutes | 14,921 | 4,032 | | | | | 192,078 |
| | 1,184,194 | 169,050 | 237,751 | | | 49,707 | 4,956,418 |
| Employee Benefits | 285,479 | 40,254 | 53,765 | | | 9,693 | 1,127,696 |
| Services and Supplies | 2,370,488 | 18,004 | 173,085 | 400,000 | 11,000 | | 10,087,398 |
| | 3,840,161 | 227,308 | 464,601 | 400,000 | 11,000 | 59,400 | 16,171,512 |
| Net Revenue (Expense) | | | | | | | |
| | | | | | | | |

School District No. 61 (Greater Victoria)

Schedule 4

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2017

| | 2017 Annual Budget | | | 2016 Annual Budget |
|--|--|--------------------|--------------------|-----------------------|
| | Invested in Tangible Capital Assets | Local Capital | Fund Balance | |
| | \$ | \$ | \$ | \$ |
| Revenues | | | | |
| Provincial Grants | | | | |
| Ministry of Education | 1,200,000 | | 1,200,000 | 1,000,000 |
| Rentals and Leases | | 4,028 | 4,028 | 5,137 |
| Investment Income | | 70,000 | 70,000 | 70,026 |
| Amortization of Deferred Capital Revenue | 6,721,934 | | 6,721,934 | 5,999,951 |
| Total Revenue | 7,921,934 | 74,028 | 7,995,962 | 7,075,114 |
| Expenses | | | | |
| Operations and Maintenance | 1,200,000 | | 1,200,000 | 1,000,000 |
| Amortization of Tangible Capital Assets | | | | |
| Operations and Maintenance | 9,083,417 | | 9,083,417 | 8,302,624 |
| Total Expense | 10,283,417 | - | 10,283,417 | 9,302,624 |
| Net Revenue (Expense) | (2,361,483) | 74,028 | (2,287,455) | (2,227,510) |
| Net Transfers (to) from other funds | | | | |
| Tangible Capital Assets Purchased | 800,000 | | 800,000 | 800,000 |
| Total Net Transfers | 800,000 | - | 800,000 | 800,000 |
| Other Adjustments to Fund Balances | | | | |
| Tangible Capital Assets Purchased from Local Capital | 1,900,000 | (1,900,000) | - | |
| Total Other Adjustments to Fund Balances | 1,900,000 | (1,900,000) | - | |
| Budgeted Surplus (Deficit), for the year | 338,517 | (1,825,972) | (1,487,455) | (1,427,510) |