



The Board of Education of School District No. 61 (Greater Victoria)  
Special Board Budget Meeting, Wednesday, April 17, 2019 @ 7:00 p.m.  
Tolmie Boardroom, 556 Boleskine Road

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**AGENDA**

**A. COMMENCEMENT OF MEETING**

**A1. Approval of the Agenda** (p 01-02)

**B. PUBLIC PRESENTATIONS ON THE 2019/2020 BUDGET (5 minutes per presentation)**

**C. 2019/2020 ANNUAL BUDGET** (p 03-26)

**C1. 2019/2020 Annual Budget Debate**

a) Recommended Motions:

- i) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$100,000 to Local Capital in 2019/2020 for the Childcare Capital Reserve.
- ii) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$200,000 to Local Capital in 2019/2020 for the Technology Replacement Reserve.
- iii) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$339,270 to Local Capital in 2019/2020 for the Student Device Replacement Reserve.
- iv) That the Board of Education of School District No. 61 (Greater Victoria) approve \$1,104,242 of the June 30, 2019 unrestricted operating surplus to be carried forward and applied towards the 2019/2020 projected deficit of \$3,443,958 (\$2,339,716 carry forward approved in September 2018).
- v) That the Board of Education of School District No. 61 (Greater Victoria) approve \$682,000 of the June 30, 2019 unrestricted operating surplus to be carried forward and applied towards the 2020/2021 projected deficit.

**C2. 2019/2020 Annual Budget Bylaw**

a) Recommended Motions:

- i) That the Board of Education of School District No. 61 (Greater Victoria) agree to give all three readings of the 2019/2020 Annual Budget Bylaw at the meeting of April 17, 2019.  
**Motion to be Carried Unanimously**

- ii) That the Board of Education of School District No. 61 (Greater Victoria) 2019/2020 Annual Budget Bylaw in the amount of \$250,754,515 be:

READ A FIRST TIME THE 17th day of April, 2019;  
READ A SECOND TIME THE 17th day of April, 2019;  
Read a third time, passed and adopted the 17th day of April, 2019;

And that the Secretary-Treasurer and the Board Chair be authorized to sign, seal and execute this bylaw on behalf of the Board.

**D. NOTICE OF MOTIONS**

**E. ADJOURNMENT**

School District No. 61 (Greater Victoria)  
556 Boleskine Road, Victoria, BC V8Z 1E8  
Phone (250) 475-4106 Fax (250) 475-4112

*Mark Walsh - Secretary-Treasurer*

TO: The Board of Education  
FROM: Mark Walsh, Secretary-Treasurer  
DATE: April 17, 2019  
RE: **2019/2020 ANNUAL BUDGET**

The Annual Budget has been prepared based on the Public Sector Accounting Standards which require the budget to include the operating, special purpose and capital funds. Consequently, the budget bylaw amount of \$250,754,515 includes the total budgeted expenses in the operating, special purpose and capital funds.

- Statement 2 of the Annual Budget document consolidates the revenue and expense budget amounts for all funds.
- The operating budget revenue and expense details are shown on Schedules 2, 2A, 2B and 2C.
- The special purpose fund revenue and expense details are shown on Schedules 3 and 3A.
- The capital fund revenue and expense details are shown on Schedule 4.

## OPERATING FUND

### Schedule 2 Annual Budget – Schedule of Operating Operations

The following table summarizes the 2019/2020 Annual Budget – Operating Fund compared to the 2018/2019 Annual Budget – Operating Fund:

	2019/2020 Annual Budget	2018/2019 Annual Budget	Increase
Revenues	\$ 202,773,087	\$ 194,362,686	\$ 8,410,401
Expenses	206,782,854	196,870,396	9,912,458
Net Revenue (Expense)	(4,009,767)	(2,507,710)	(1,502,057)
Budgeted Prior Year Surplus Appropriation	5,449,037	3,946,980	1,502,057
Net Transfers to other funds	(1,439,270)	(1,439,270)	-
Budgeted Surplus (Deficit), for the year	\$ -	\$ -	\$ -

*The Greater Victoria School District wishes to recognize and acknowledge the Esquimalt and Songhees Nations, on whose traditional territories, we live, we learn, and we do our work.*

Budgeted revenues have increased by \$8.4M in the amended annual budget, and budgeted expenses have increased by \$9.9M.

A 2% general wage increase effective July 1, 2019 was built into salaries in the 2019/2020 Annual Budget. This is based on the signed Provincial Framework Agreement between BC Public School Employers' Association (BCPSEA) and the K-12 Presidents' Council and Support Staff Unions as it is expected that all unionized employee groups will receive at least this amount. The 2% related to unionized employee groups will be fully funded by the Ministry of Education once the collective agreements are ratified. However, no revenue has been included in the 2019/2020 Annual Budget. Rather, the anticipated funding for this has been temporarily included in the Budgeted Prior Year Surplus Appropriation. It is expected that the District will receive \$2.0M to fund this salary increase; therefore, the structural deficit is actually \$3.4M, compared to the \$5.4M noted in the table above. There has been a \$0.5M reduction in the structural deficit compared to 2018/2019.

Instruction expenses have increased by \$8.0M. This is a result of increased enrolment and salary increases for employees.

District Administration expenses have increased by \$1.0M, or .02% of the 2018/2019 Annual Budgeted Expenditures. A review was performed of programs in the Information Technology for Learning department. Programs previously recorded under 1.02 Regular Instruction were reallocated to 4.11 Educational Administration and 4.41 Business Administration based on the Ministry of Education's "Operating Fund Account Descriptions" manual.

Operations and Maintenance expenses have increased by \$1.0M. This is a result of salary increases for employees and a \$0.1M increase in the annual cost of the Next Generation Network (NGN).

## Schedule 2A Annual Budget – Schedule of Operating Revenue by Source

	2019/2020 Annual Budget	2018/2019 Annual Budget	Increase (Decrease)
Operating Grant, Ministry of Education	\$178,824,797	\$172,517,370	\$6,307,427
Other Ministry of Education Grants	4,736,196	3,006,617	1,729,579
Tuition	14,398,648	14,363,383	35,265
Other Revenues	1,953,506	1,464,268	489,238
Rentals and Leases	1,829,940	1,981,048	(151,108)
Investment Income	1,030,000	1,030,000	-
<b>Total Operating Revenue</b>	<b>\$202,773,087</b>	<b>\$194,362,686</b>	<b>\$8,410,401</b>

### Operating Grant, Ministry of Education

The Operating Grant has increased by \$6.3M due to the following factors:

- 1) Overall school-aged enrolment has increased by 242 FTE from the 2018/2019 Annual Budget as shown below, resulting in a grant increase of \$1.8M. Special Needs, English Language Learning and Aboriginal Education enrolment have also increased resulting in a grant increase of \$1.4M.

	2019/2020 Annual Budget	2018/2019 Final September 30	2018/2019 Annual Budget
<b>School-Aged</b>			
Elementary/Middle Secondary	19,347	19,294	19,122
Alternate schools	158	156	145
Continuing Education*	21	24	17
Distributed Learning*	65	97	65
<b>Total School-Aged</b>	<b>19,591</b>	<b>19,571</b>	<b>19,349</b>
<b>Adult Students*</b>	<b>35</b>	<b>35</b>	<b>47</b>
<b>Summer Learning</b>	<b>39</b>	<b>39</b>	<b>55</b>
<b>Unique Student Needs</b>			
Special Needs Level 1	25	27	22
Special Needs Level 2	803	788	775
Special Needs Level 3	470	462	418
English Language Learning	1,883	1,883	1,808
Aboriginal Education	1,564	1,533	1,432
<b>International Students (Long-term)</b>	<b>990</b>	<b>1,008</b>	<b>995</b>

\*Includes February and May 2019 estimates

- 2) The funding levels per FTE increased from 2018/2019, resulting in an increase to school-aged funding of \$0.9M. Special Needs, English Language Learning and Aboriginal Education funding levels per FTE have also increased resulting in a grant increase of \$1.4M.

	2019/2020 Funding Levels per FTE	2018/2019 Funding Levels per FTE	Increase
School-Age Enrolment (Standard Schools)	\$ 7,468	\$ 7,423	\$ 45
Continuing Education	7,468	7,423	45
Distributed Learning	6,100	6,100	-
Adult Education	4,773	4,696	77
Special Needs – Level 1	42,400	38,800	3,600
Special Needs – Level 2	20,200	19,400	800
Special Needs – Level 3	10,250	9,800	450
English Language Learning	1,495	1,420	75
Aboriginal Education	1,450	1,230	220

- 3) Summer School grant has decreased by \$0.05M due to decreases in enrolment. The Teacher Salary Differential has increased by \$0.8M and the Unique Geographic Factors & Transportation Grant has increased by \$0.1M.

### Other Ministry of Education Grants

Other Ministry of Education Grants increased by \$1.7M due to the following factors:

- 1) In August 2017, the Ministry of Education announced that the policy for adult learners to access tuition-free adult basic education programs would be restored. No funding was included in the 2018/2019 Annual

Budget due to the uncertainty around the number of students expected. The 2019/2020 Annual Budget includes \$0.06M of funding for graduated adults, based on actual enrolment in 2018/2019.

- 2) The Ministry of Education has provided districts with funding for Employer Health Tax (EHT) costs. In 2019/2020 the District will receive \$1.6M, which has been incorporated into the 2019/2020 Annual Budget. The Ministry also provided the District with \$0.5M for 2018/2019. This amount was not built into the 2018/2019 Annual or Amended Annual budget as the funding was just announced in March 2019, subsequent to the preparation of these budgets. The expenditures related to this grant have been included in Employee Benefits in the 2019/2020 Annual Budget.
- 3) The Ministry of Education has provided districts with funding for the Transportation Supplement \$0.02M in 2019/2020. The Ministry also provided the District with \$0.02M in 2018/2019; however, the funding was announced subsequent to the preparation of the 2018/2019 Annual Budget. Expenditures relating to this grant have also been included in the 2019/2020 Annual Budget.
- 4) Historically, the District has received a \$0.02M Foundation Skills Assessment (FSA) activities grant. This grant has never been built into the annual budget; however, given the predictability of receiving this grant again, it has now been included in 2019/2020 Annual Budget. Expenditures relating to this grant have also been included in the 2019/2020 Annual Budget.

### **Tuition**

International tuition fees have increased by \$0.03M. Long-term enrolment has decreased by 5 FTE, offset by short-term enrolment increase of 14 students compared to the 2018/2019 Annual Budget.

### **Other Revenues**

Other revenues increased by \$0.5M due to the following factors:

- 1) Cafeteria revenue increased by \$0.1M as cafeteria revenues and expenditures were previously included as Special Purpose in School Generated Funds.
- 2) International Student Program revenues increased by \$0.3M due to recognizing recoveries as revenues (previously they were recorded as recoveries of expenses).

### **Rentals and Leases**

Rentals and Leases Revenue decreased by \$0.2M as revenue received from leasing Richmond Elementary has not been included in the 2019/2020 Annual Budget. Richmond Elementary will house Braefoot Elementary students while the school is undergoing seismic upgrades in 2019/2020.

## Schedule 2B Annual Budget – Schedule of Operating Expense by Object

	2019/2020 Annual Budget	2018/2019 Annual Budget	Increase
<b>Salaries</b>			
Teachers	\$ 90,827,114	\$ 85,786,515	\$ 5,040,599
Principals and Vice Principals	13,518,126	12,495,805	1,022,321
Educational Assistants	18,929,842	17,990,349	939,493
Support Staff	18,271,847	17,575,875	695,972
Other Professionals	4,461,121	4,264,085	197,036
Substitutes	7,795,996	7,460,144	335,852
<b>Total Salaries</b>	<b>153,804,046</b>	<b>145,572,773</b>	<b>8,231,273</b>
<b>Employee Benefits</b>	<b>35,010,087</b>	<b>34,234,154</b>	<b>775,933</b>
<b>Services and Supplies</b>			
Services	5,305,297	5,090,007	215,290
Student Transportation	1,038,960	1,018,933	20,027
Professional Development and Travel	762,477	663,417	99,060
Rentals and Leases	115,235	-	115,235
Dues and Fees	94,980	88,207	6,773
Insurance	372,000	365,000	7,000
Supplies	5,803,860	5,488,886	314,974
Utilities	4,475,912	4,349,019	126,893
<b>Total Services and Supplies</b>	<b>17,968,721</b>	<b>17,063,469</b>	<b>905,252</b>
<b>Total Operating Expense</b>	<b>\$206,782,854</b>	<b>\$196,870,396</b>	<b>\$ 9,912,458</b>

### Salaries

- 1) Teacher salaries increased by \$5.0M due to 15 additional teachers hired as a result of increased enrolment. Furthermore, teachers have received the following increases: 1% plus 0.4% economic stability dividend May 1, 2018, 0.5% July 1, 2018, 1% plus 0.75% economic stability dividend May 1, 2019 and an anticipated salary increase of 2% July 1, 2019. The 2% general wage increase on July 1, 2019 was built into the 2019/2020 Annual Budget based on the signed Provincial Framework Agreement between BC Public School Employers' Association (BCPSEA) and the K-12 Presidents' Council and Support Staff Unions as it is expected that teachers will receive at least what CUPE 947 and CUPE 382 receive. The 2% increase will be fully funded by the Ministry of Education once the British Columbia Teachers' Federation comes to an agreement with BCPSEA. However, no revenue has been included in the 2019/2020 Annual Budget. Rather, the anticipated funding for the increased expense has been temporarily included in the Budgeted Prior Year Surplus Appropriation.
- 2) Principals and Vice-Principals salaries increased by \$1.0M due to most principals and vice-principals moving to Level C of the regional salary model effective September 1, 2018 (or after 12 months in their position, whichever is the latter). Furthermore, there was an increase of 2.0 FTE due to the hiring of a new District Vice-Principal of Career Programs subsequent to the preparation of the 2018/2019 Annual Budget and the hiring of a District Principal of Human Resource Services (previously an Exempt position).
- 3) Educational Assistants salaries increased by \$0.9M, due to an increase of 9.0 FTE due to special needs enrolment growth. Furthermore, CUPE 947 employees have received the following increases: 1% plus 0.4% economic stability dividend May 1, 2018, 0.5% July 1, 2018, 1% plus 0.75% economic stability dividend May 1, 2019 and an anticipated salary increase of 2% July 1, 2019. The 2% general wage increase on July 1, 2019 was built into the 2019/2020 Annual Budget based on the signed Provincial



Framework Agreement between BC Public School Employers' Association (BCPSEA) and the K-12 Presidents' Council and Support Staff Unions. The 2% increase will be fully funded by the Ministry of Education once CUPE locals and their respective school districts come to an agreement. However, no revenue has been included in the 2019/2020 Annual Budget. Rather, the anticipated funding for this increase has been temporarily included in the Budgeted Prior Year Surplus Appropriation.

- 4) Support Staff salaries increased by \$0.7M due to salary increases as follows: 1% plus 0.4% economic stability dividend May 1, 2018, 0.5% July 1, 2018, 1% plus 0.75% economic stability dividend May 1, 2019 and an anticipated salary increase of 2% July 1, 2019. The 2% general wage increase on July 1, 2019 was built into the 2019/2020 Annual Budget based on the signed Provincial Framework Agreement between BC Public School Employers' Association (BCPSEA) and the K-12 Presidents' Council and Support Staff Unions. The 2% increase will be fully funded by the Ministry of Education once CUPE locals and their respective school districts come to an agreement. However, no revenue has been included in the 2019/2020 Annual Budget. Rather, the anticipated funding for this increase has been temporarily included in the Budgeted Prior Year Surplus Appropriation.
- 5) Other Professionals salaries increased by \$0.2M due to exempt staff moving to the next step of the Salary Range for Excluded Staff effective September 1, 2018 (or after 12 months in their position, whichever is the latter). This was partially offset by a decrease of 1.0 FTE due to the hiring of a District Principal of Human Resource Services, a position previously held by an Exempt staff member.
- 6) Substitutes salaries increased by \$0.3M due to an increase in teachers and educational assistants. Furthermore, substitutes received the same salary increases as the other unionized positions (teachers, educational assistants and support staff).

### **Employee Benefits**

The increase in employee benefits expense arose from additional employees hired as noted above, the increase of the Employer Health Tax (EHT) which came into effect January 1, 2019, offset by the reduction of the Teacher Pension Plan effective January 1, 2019 which decreased from 13.23% to 11.30%. The increase in EHT has been funded by the Ministry of Education for 2019/2020 and is included in Other Ministry of Education Grants (\$1.6M).

### **Services and Supplies**

During the preparation of the 2019/2020 Annual Budget, a detailed review of operating budget expenditures was performed and expenditure budgets were reallocated to reflect where spending was actually occurring. This has affected Services, Professional Development and Travel, Dues and Fees, Insurance and Supplies. Other significant changes are as follows:

- 1) Services expense increased by \$0.2M. Services in Career Programs increased by \$0.3M to reflect fees paid to Camosun College for post-secondary institution courses take by District students. Students taking these courses are claimed through Continuing Education and Distributed Learning. These expenses, and the related revenue, were not previously budgeted, but are now reflected in the 2019/2020 Annual Budget. The increase in services has been partially offset by a decrease of \$0.16M in election expenditures as no election is taking place in 2019/2020.
- 2) Student Transportation expenses increased by the Transportation Supplement of \$0.02M.
- 3) Rentals and Leases expenses increased by \$0.1M as the District entered into operating leases for fleet vehicles after the preparation of the 2018-2019 Annual Budget.
- 4) Supplies have increased by \$0.3M due to \$0.15M of cafeteria expenses being recognized to offset the cafeteria revenue included in Other Revenues, \$0.1M increase of custodial expenses to reflect actual historical expenditures and \$0.1M in school supplies due to increased enrolment.



- 5) The increase in utilities is the result of an increase in Next Generation Network (NGN) costs. The 2018/2019 NGN costs had not yet been announced at the time the 2018/2019 Annual Budget was prepared; therefore, NGN costs included in the 2018/2019 Annual Budget were lower than 2018/2019 actual costs. It is expected that the 2019/2020 NGN costs will be lower than 2018/2019 actual costs; however, no formal announcement has been made. Therefore, the 2019/2020 NGN costs have been budgeted based on the actual costs in 2018/2019.

## **SPECIAL PURPOSE FUNDS**

### **Schedule 3 Annual Budget – Schedule of Special Purpose Operations**

### **Schedule 3A Annual Budget – Changes in Special Purpose Funds and Expense by Object**

Special Purpose Funds are funds received for specific purposes and must be used for those purposes. The special purpose budgeted revenues are as follows:

	2019/2020 Annual Budget	2018/2019 Annual Budget	Increase (Decrease)
Annual Facility Grant	\$ 810,279	\$ 810,279	\$ -
Learning Improvement Fund	675,200	672,847	2,353
Scholarships and Bursaries	30,000	63,571	(33,571)
Special Education Technology	117,361	112,831	4,530
School Generated Funds	6,576,830	6,454,714	122,116
Strong Start	197,275	206,059	(8,784)
Ready, Set, Learn	66,150	66,150	-
Official Languages in Education Protocol (OLEP)	398,099	398,099	-
CommunityLINK	3,900,892	3,879,538	21,354
Classroom Enhancement Fund – Overhead	791,979	-	791,979
Classroom Enhancement Fund – Staffing	13,421,959	13,835,661	(413,702)
Coding and Curriculum Implementation	-	20,000	(20,000)
Ledger School	272,927	262,008	10,919
Provincial Inclusion Outreach	548,842	503,954	44,888
Charitable Trust	-	400,000	(400,000)
Estate Trust	11,000	11,000	-
<b>Special Purpose Revenues</b>	<b>\$ 27,818,793</b>	<b>\$ 27,696,711</b>	<b>\$ 122,082</b>

The following outlines the major changes in the Special Purpose Funds in the 2019/2020 Annual Budgeted Revenues compared to the 2018/2019 Annual Budgeted Revenues:

- 1) The 2019/2020 Scholarships and Bursaries budget is based on actual spending at June 30, 2018. Spending was down compared to the prior year.
- 2) School Generated Funds has increased due to moving donations previously recorded in the Charitable Trust into School Generated Funds, partially offset by moving Cafeteria Revenue into Operating.
- 3) The 2018/2019 Classroom Enhancement Fund – Overhead grant was provided to Districts in June 2018, subsequent to the preparation of the 2018/2019 Annual Budget. The 2019/2020 grant was announced in March 2019 and is therefore included in the 2019/2020 Annual Budget.
- 4) The 2019/2020 Classroom Enhancement Fund – Staffing grant has been calculated based on 90% of schools' 2018/2019 grant. In the Fall of 2019, districts will submit their finalized staffing plans to the

Ministry of Education, at which point the Ministry will provide districts with additional funding to support their approved plans.

- 5) Coding and Curriculum Implementation grant was provided to districts in 2016/2017 and the district has been spending this grant over the past three years. The grant is expected to be fully spent by June 30, 2019.
- 6) Provincial Inclusion Outreach is a Provincial Resource Program and is operated by the District on behalf of the Ministry of Education. This grant has increased from 2018/2019 as additional funding has been requested by the District to pay for an increase in staffing time.
- 7) The Charitable Trust has decreased by \$0.4M as donations are now being recorded directly into the Operating and School Generated Funds. Previously, donations were recorded in the Charitable Trust and then transferred out to either Operating or School Generated Funds.

## **CAPITAL FUND**

### **Schedule 4 Annual Budget – Schedule of Capital Operations**

The Capital Fund includes capital expenditures related to land, buildings, computer hardware and software, vehicles and equipment that are funded from Ministry of Education capital grants, local capital, operating funds, and special purpose funds.

Tangible capital assets are assets that have an expected life greater than one year and are not consumed in the normal course of operations. These assets are amortized over their useful life, meaning that the cost of the asset is expensed over a period of time.

The following outlines the major changes in the Capital Fund in the 2019/2020 Annual Budget compared to the 2018/2019 Annual Budget:

#### **Ministry of Education Grants and Operations and Maintenance Expenses**

Ministry of Education Grant Revenue is recognized when Maintenance Expenses from Bylaw Capital are incurred. Maintenance Expenses are expected to increase by \$1.2M relative to the 2018/2019 Annual Budget due to a large roofing replacement project at Richmond Elementary, window replacement at Mount Douglas Secondary and flooring replacement at Lansdowne Middle.

#### **Tangible Capital Assets Purchased**

Capital additions purchased from the Operating Fund are transferred to Invested in Tangible Capital Assets in the Capital Fund. These purchases are expected to be \$0.8M in 2019/2020, consistent with the 2018/2019 Annual Budget. Examples of items that could be purchased from the Operating Fund are computer purchases at schools and various furniture & equipment purchases throughout the District.

#### **Local Capital**

Local Capital includes proceeds from the lease of assets which were originally purchased with Board funds, interest earned on the Local Capital balance, and 25% of the proceeds of disposition of the sale of surplus school properties.

Funds transferred from the Operating Fund to Local Capital include \$0.2M to create a reserve for technology for learning equipment replacements, \$0.3M to create a reserve for student device replacements, and \$0.1M to create a reserve for childcare capital.

Capital Assets expected to be purchased from Local Capital in 2019/2020 are the Inclusion for Learning Strategy, Quadra Warehouse and various technology purchases.

## **RECOMMENDED MOTIONS: TRANSFERS AND SURPLUS ALLOCATIONS**

- i) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$100,000 to Local Capital in 2019/2020 for the Childcare Capital Reserve.
- ii) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$200,000 to Local Capital in 2019/2020 for the Technology Replacement Reserve.
- iii) That the Board of Education of School District No. 61 (Greater Victoria) approve the transfer of \$339,270 to Local Capital in 2019/2020 for the Student Device Replacement Reserve.
- iv) That the Board of Education of School District No. 61 (Greater Victoria) approve \$1,104,242 of the June 30, 2019 unrestricted operating surplus to be carried forward and applied towards the 2019/2020 projected deficit of \$3,443,958 (\$2,339,716 carry forward approved in September 2018).
- v) That the Board of Education of School District No. 61 (Greater Victoria) approve \$682,000 of the June 30, 2019 unrestricted operating surplus to be carried forward and applied towards the 2020/2021 projected deficit.

## **RECOMMENDED MOTIONS: ANNUAL BUDGET BYLAW**

In order to pass the Amended Annual Budget Bylaw at one meeting, the Board must unanimously agree to give the bylaw all three readings in one sitting. The following motions are therefore recommended:

- i) That the Board of Education of School District No. 61 (Greater Victoria) agree to give all three readings of the 2019/2020 Annual Budget Bylaw at the meeting of April 17, 2019.  

**Motion to be Carried Unanimously**
- ii) That the Board of Education of School District No. 61 (Greater Victoria) 2019/2020 Annual Budget Bylaw in the amount of \$250,754,515 be:  
 READ A FIRST TIME THE 17th day of April, 2019;  
 READ A SECOND TIME THE 17th day of April, 2019;  
 Read a third time, passed and adopted the 17th day of April, 2019;  
  
 And that the Secretary-Treasurer and the Board Chair be authorized to sign, seal and execute this bylaw on behalf of the Board.

Annual Budget

## **School District No. 61 (Greater Victoria)**

June 30, 2020

# School District No. 61 (Greater Victoria)

June 30, 2020

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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 2019/2020 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 2019/2020.
3. The attached Statement 2 showing the estimated revenue and expense for the 2019/2020 fiscal year and the total budget bylaw amount of \$250,754,515 for the 2019/2020 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 2019/2020.

READ A FIRST TIME THE 17th DAY OF APRIL, 2019;

READ A SECOND TIME THE 17th DAY OF APRIL, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE 17th DAY OF APRIL, 2019;

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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. 61 (Greater Victoria) Annual Budget Bylaw 2019/2020, adopted by the Board the 17th DAY OF APRIL, 2019.

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Secretary Treasurer

**School District No. 61 (Greater Victoria)**

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	19,591,000	19,349,000
Adult	35,000	47,000
Other	38,000	55,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>19,664,000</b>	<b>19,451,000</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	206,961,956	197,291,413
Tuition	14,398,648	14,363,383
Other Revenue	8,494,336	8,301,272
Rentals and Leases	1,829,940	1,981,048
Investment Income	1,187,000	1,188,281
Amortization of Deferred Capital Revenue	7,432,739	7,025,572
<b>Total Revenue</b>	<b>240,304,619</b>	<b>230,150,969</b>
<b>Expenses</b>		
Instruction	203,419,598	195,307,319
District Administration	5,792,715	4,874,408
Operations and Maintenance	38,072,923	35,002,512
Transportation and Housing	1,033,579	1,015,025
<b>Total Expense</b>	<b>248,318,815</b>	<b>236,199,264</b>
<b>Net Revenue (Expense)</b>	<b>(8,014,196)</b>	<b>(6,048,295)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>5,449,037</b>	<b>3,946,980</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,565,159)</b>	<b>(2,101,315)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,565,159)	(2,101,315)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,565,159)</b>	<b>(2,101,315)</b>



**School District No. 61 (Greater Victoria)**

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	<b>206,782,854</b>	196,870,396
Operating - Tangible Capital Assets Purchased	<b>800,000</b>	800,000
Special Purpose Funds - Total Expense	<b>27,818,793</b>	27,696,711
Capital Fund - Total Expense	<b>13,717,168</b>	11,632,157
Capital Fund - Tangible Capital Assets Purchased from Local Capital	<b>1,635,700</b>	
<b>Total Budget Bylaw Amount</b>	<b>250,754,515</b>	<b>236,999,264</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 \_\_\_\_\_

**DRAFT**

# School District No. 61 (Greater Victoria)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2020

	2020 Annual Budget	2019 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(8,014,196)</b>	<b>(6,048,295)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(800,000)	(800,000)
From Local Capital	(1,635,700)	
From Deferred Capital Revenue	(10,436,102)	(4,984,942)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(12,871,802)</b>	<b>(5,784,942)</b>
Amortization of Tangible Capital Assets	11,517,168	10,632,157
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(1,354,634)</b>	<b>4,847,215</b>
Acquisitions of Prepaid Expenses	(5,000)	
Use of Prepaid Expenses		60,000
	(5,000)	60,000
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(9,373,830)</b>	<b>(1,141,080)</b>

# School District No. 61 (Greater Victoria)

## Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget \$	2019 Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	183,560,993	175,523,987
Tuition	14,398,648	14,363,383
Other Revenue	1,953,506	1,464,268
Rentals and Leases	1,829,940	1,981,048
Investment Income	1,030,000	1,030,000
<b>Total Revenue</b>	<b>202,773,087</b>	<b>194,362,686</b>
<b>Expenses</b>		
Instruction	176,411,084	168,420,887
District Administration	5,792,715	4,874,408
Operations and Maintenance	23,545,476	22,560,076
Transportation and Housing	1,033,579	1,015,025
<b>Total Expense</b>	<b>206,782,854</b>	<b>196,870,396</b>
<b>Net Revenue (Expense)</b>	<b>(4,009,767)</b>	<b>(2,507,710)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>5,449,037</b>	<b>3,946,980</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(800,000)	(800,000)
Local Capital	(639,270)	(639,270)
<b>Total Net Transfers</b>	<b>(1,439,270)</b>	<b>(1,439,270)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 61 (Greater Victoria)**

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2020

	2020 Annual Budget	2019 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	179,931,428	173,604,633
DISC/LEA Recovery	(1,106,631)	(1,087,263)
Other Ministry of Education Grants		
Pay Equity	2,896,617	2,896,617
Funding for Graduated Adults	58,458	
Transportation Supplement	20,027	
Carbon Tax Grant	110,000	110,000
FSA Scorer Grant	17,740	
Employer Health Tax Grant	1,633,354	
<b>Total Provincial Grants - Ministry of Education</b>	<b>183,560,993</b>	<b>175,523,987</b>
<b>Tuition</b>		
Summer School Fees	49,512	56,880
Continuing Education	22,500	16,825
International and Out of Province Students	14,317,836	14,287,403
Distributed Learning	8,800	2,275
<b>Total Tuition</b>	<b>14,398,648</b>	<b>14,363,383</b>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	1,106,631	1,087,263
Miscellaneous		
Odyssey French Language Assistant Funding	21,275	21,275
Aboriginal Nations Education Curriculum Project	10,000	15,000
Cafeteria Revenue	145,000	
International Student Program Revenues	653,000	322,930
ArtsStarts Grant	17,600	17,800
<b>Total Other Revenue</b>	<b>1,953,506</b>	<b>1,464,268</b>
<b>Rentals and Leases</b>	<b>1,829,940</b>	<b>1,981,048</b>
<b>Investment Income</b>	<b>1,030,000</b>	<b>1,030,000</b>
<b>Total Operating Revenue</b>	<b>202,773,087</b>	<b>194,362,686</b>

**School District No. 61 (Greater Victoria)**

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2020

	2020 Annual Budget	2019 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	90,827,114	85,786,515
Principals and Vice Principals	13,518,126	12,495,805
Educational Assistants	18,929,842	17,990,349
Support Staff	18,271,847	17,575,875
Other Professionals	4,461,121	4,264,085
Substitutes	7,795,996	7,460,144
<b>Total Salaries</b>	<b>153,804,046</b>	<b>145,572,773</b>
<b>Employee Benefits</b>	<b>35,010,087</b>	<b>34,234,154</b>
<b>Total Salaries and Benefits</b>	<b>188,814,133</b>	<b>179,806,927</b>
<b>Services and Supplies</b>		
Services	5,305,297	5,090,007
Student Transportation	1,038,960	1,018,933
Professional Development and Travel	762,477	663,417
Rentals and Leases	115,235	-
Dues and Fees	94,980	88,207
Insurance	372,000	365,000
Supplies	5,803,860	5,488,886
Utilities	4,475,912	4,349,019
<b>Total Services and Supplies</b>	<b>17,968,721</b>	<b>17,063,469</b>
<b>Total Operating Expense</b>	<b>206,782,854</b>	<b>196,870,396</b>

# School District No. 61 (Greater Victoria)

Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2020

	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	67,545,053	5,000,964	2,019,852	198,401	265,656	5,745,169	80,775,095
1.03 Career Programs	770,710	110,742	277,285			33,475	1,192,212
1.07 Library Services	2,025,346			404,383		74,884	2,504,613
1.08 Counselling	2,896,910					104,039	3,000,949
1.10 Special Education	8,979,126	309,372	15,917,188	235,308		958,225	26,399,219
1.30 English Language Learning	1,985,713	148,643		11,645	73,420		2,219,421
1.31 Aboriginal Education	753,544	130,116	676,645	49,522	126,264	47,616	1,783,707
1.41 School Administration		7,513,577		3,954,633		45,000	11,513,210
1.60 Summer School	103,193	20,042	2,668	3,277			129,180
1.61 Continuing Education	190,554	27,334		59,352		6,836	284,076
1.62 International and Out of Province Students	5,538,907			819,142	691,416	255,291	7,304,756
1.64 Other				10,838			10,838
<b>Total Function 1</b>	<b>90,789,056</b>	<b>13,260,790</b>	<b>18,893,638</b>	<b>5,746,501</b>	<b>1,083,336</b>	<b>7,343,955</b>	<b>137,117,276</b>
<b>4 District Administration</b>							
4.11 Educational Administration		161,376		351,740	755,071	13,898	1,282,085
4.40 School District Governance					296,417		296,417
4.41 Business Administration		95,960		1,177,086	1,267,735	28,173	2,568,954
<b>Total Function 4</b>	<b>-</b>	<b>257,336</b>	<b>-</b>	<b>1,528,826</b>	<b>2,319,223</b>	<b>42,071</b>	<b>4,147,456</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	38,058		36,204	291,014	927,570	4,870	1,297,716
5.50 Maintenance Operations				9,682,992	130,992	331,780	10,145,764
5.52 Maintenance of Grounds				997,950		73,320	1,071,270
5.56 Utilities							-
<b>Total Function 5</b>	<b>38,058</b>	<b>-</b>	<b>36,204</b>	<b>10,971,956</b>	<b>1,058,562</b>	<b>409,970</b>	<b>12,514,750</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				24,564			24,564
7.70 Student Transportation							-
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>24,564</b>	<b>-</b>	<b>-</b>	<b>24,564</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>90,827,114</b>	<b>13,518,126</b>	<b>18,929,842</b>	<b>18,271,847</b>	<b>4,461,121</b>	<b>7,795,996</b>	<b>153,804,046</b>

**School District No. 61 (Greater Victoria)**  
 Annual Budget - Operating Expense by Function, Program and Object  
 Year Ended June 30, 2020

	Total Salaries		Employee Benefits		Total Salaries and Benefits		Services and Supplies		2020 Annual Budget		2019 Annual Budget	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>												
1.02 Regular Instruction	80,775,095	18,748,685	99,523,780	3,729,486	103,253,266						99,204,060	
1.03 Career Programs	1,192,212	272,057	1,464,269	470,409	1,934,678						1,553,378	
1.07 Library Services	2,504,613	580,161	3,084,774		3,084,774						2,981,842	
1.08 Counselling	3,000,949	693,915	3,694,864		3,694,864						3,688,186	
1.10 Special Education	26,399,219	6,023,263	32,422,482	1,051,703	33,474,185						31,674,105	
1.30 English Language Learning	2,219,421	508,338	2,727,759	87,326	2,815,085						2,567,347	
1.31 Aboriginal Education	1,783,707	389,767	2,173,474	416,971	2,590,445						2,124,575	
1.41 School Administration	11,513,210	2,431,230	13,944,440		13,944,440						13,162,456	
1.60 Summer School	129,180	29,423	158,603	15,179	173,782						232,451	
1.61 Continuing Education	284,076	64,970	349,046	22,358	371,404						420,302	
1.62 International and Out of Province Students	7,304,756	1,662,579	8,967,335	2,093,452	11,060,787						10,799,377	
1.64 Other	10,838	2,536	13,374		13,374						12,808	
<b>Total Function 1</b>	<b>137,117,276</b>	<b>31,406,924</b>	<b>168,524,200</b>	<b>7,886,884</b>	<b>176,411,084</b>						<b>168,420,887</b>	
<b>4 District Administration</b>												
4.11 Educational Administration	1,282,085	262,705	1,544,790	280,671	1,825,461						1,151,400	
4.40 School District Governance	296,417	20,275	316,692	169,303	485,995						687,694	
4.41 Business Administration	2,568,954	558,090	3,127,044	354,215	3,481,259						3,035,314	
<b>Total Function 4</b>	<b>4,147,456</b>	<b>841,070</b>	<b>4,988,526</b>	<b>804,189</b>	<b>5,792,715</b>						<b>4,874,408</b>	
<b>5 Operations and Maintenance</b>												
5.41 Operations and Maintenance Administration	1,297,716	271,628	1,569,344	521,927	2,091,271						2,022,963	
5.50 Maintenance Operations	10,145,764	2,252,541	12,398,305	2,980,862	15,379,167						14,685,201	
5.52 Maintenance of Grounds	1,071,270	232,176	1,303,446	293,080	1,596,526						1,500,293	
5.56 Utilities	-	-	-	4,478,512	4,478,512						4,351,619	
<b>Total Function 5</b>	<b>12,514,750</b>	<b>2,756,345</b>	<b>15,271,095</b>	<b>8,274,381</b>	<b>23,545,476</b>						<b>22,560,076</b>	
<b>7 Transportation and Housing</b>												
7.41 Transportation and Housing Administration	24,564	5,748	30,312	3,307	33,619						32,342	
7.70 Student Transportation	-	-	-	999,960	999,960						982,683	
7.73 Housing	-	-	-	-	-						-	
<b>Total Function 7</b>	<b>24,564</b>	<b>5,748</b>	<b>30,312</b>	<b>1,003,267</b>	<b>1,033,579</b>						<b>1,015,025</b>	
<b>9 Debt Services</b>												
<b>Total Function 9</b>												
<b>Total Functions 1 - 9</b>	<b>153,804,046</b>	<b>35,010,087</b>	<b>188,814,133</b>	<b>17,968,721</b>	<b>206,782,854</b>						<b>196,870,396</b>	



# School District No. 61 (Greater Victoria)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2020

Schedule 3

	<b>2020</b>	2019
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	<b>21,200,963</b>	20,767,426
Other		
Federal Grants		
Other Revenue	<b>6,540,830</b>	6,837,004
Rentals and Leases		
Investment Income	<b>77,000</b>	92,281
Income (Loss) from Investments in Government Business Enterprises		
District Entered		
<b>Total Revenue</b>	<b>27,818,793</b>	27,696,711
<b>Expenses</b>		
Instruction	<b>27,008,514</b>	26,886,432
Operations and Maintenance	<b>810,279</b>	810,279
<b>Total Expense</b>	<b>27,818,793</b>	27,696,711
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

**School District No. 61 (Greater Victoria)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2020

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>									
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	810,279	675,200		117,361	2,942,172	13,167	10,357		518,691
Other			4,000						
Investment Income			46,564		6,450,000				
	810,279	675,200	50,564	117,361	6,490,000	192,000	66,150		3,900,892
<b>Less: Allocated to Revenue</b>									
Deferred Revenue, end of year	810,279	675,200	30,000	117,361	6,576,830	197,275	66,150	398,099	3,900,892
	-	-	627,797	-	2,855,342	7,892	10,357	-	518,691
<b>Revenues</b>	810,279	675,200	4,000	117,361	6,536,830	197,275	66,150	398,099	3,900,892
Provincial Grants - Ministry of Education			4,000						
Other Revenue			26,000		40,000				
Investment Income			30,000		6,576,830				
	810,279	675,200	30,000	117,361	6,576,830	197,275	66,150	398,099	3,900,892
<b>Expenses</b>									
Salaries									
Teachers									458,525
Principals and Vice Principals				2,417				53,278	72,470
Educational Assistants		547,591		91,318		143,657			527,865
Support Staff									86,388
Other Professionals									44,597
Substitutes		21,699			65,000			40,000	39,008
		569,290		93,735	65,000	143,657		93,278	1,228,853
Employee Benefits									
Services and Supplies	810,279	105,910	30,000	17,831	11,830	33,618	17,882		280,011
	810,279	675,200	30,000	5,795	6,500,000	20,000	66,150	286,939	2,392,028
			30,000	117,361	6,576,830	197,275	66,150	398,099	3,900,892
<b>Net Revenue (Expense)</b>									

**School District No. 61 (Greater Victoria)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2020

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Ledger School	Provincial Outreach	Estate Trust	TOTAL
	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>					47,236	4,138,856
<b>Add: Restricted Grants</b>						
Provincial Grants - Ministry of Education	791,979	13,421,959	272,927	548,842		21,195,688
Other						6,454,000
Investment Income	791,979	13,421,959	272,927	548,842	11,000	27,747,252
<b>Less: Allocated to Revenue</b>						
<b>Deferred Revenue, end of year</b>	791,979	13,421,959	272,927	548,842	11,000	27,818,793
					47,236	4,067,315
<b>Revenues</b>						
Provincial Grants - Ministry of Education	791,979	13,421,959	272,927	548,842		21,200,963
Other Revenue						6,540,830
Investment Income	791,979	13,421,959	272,927	548,842	11,000	27,818,793
<b>Expenses</b>						
Salaries						
Teachers			137,789	140,901		11,622,827
Principals and Vice Principals		10,885,612	5,620	11,302		145,087
Educational Assistants			55,114	109,582		1,475,127
Support Staff	155,576			22,482		264,446
Other Professionals	485,591		6,660			44,597
Substitutes	641,167	10,885,612	205,183	284,267		657,958
Employee Benefits	123,040		47,234	61,161		3,234,864
Services and Supplies	27,772	2,536,347	20,510	203,414	11,000	10,373,887
	791,979	13,421,959	272,927	548,842	11,000	27,818,793
<b>Net Revenue (Expense)</b>						

# School District No. 61 (Greater Victoria)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget			2019 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	2,200,000		2,200,000	1,000,000
Other			-	-
Municipal Grants Spent on Sites			-	-
Federal Grants			-	-
Other Revenue			-	-
Rentals and Leases			-	-
Investment Income		80,000	80,000	66,000
Gain (Loss) on Disposal of Tangible Capital Assets			-	-
Amortization of Deferred Capital Revenue	7,432,739		7,432,739	7,025,572
District Entered			-	-
<b>Total Revenue</b>	<b>9,632,739</b>	<b>80,000</b>	<b>9,712,739</b>	<b>8,091,572</b>
<b>Expenses</b>				
Operations and Maintenance	2,200,000		2,200,000	1,000,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	11,517,168		11,517,168	10,632,157
<b>Total Expense</b>	<b>13,717,168</b>	<b>-</b>	<b>13,717,168</b>	<b>11,632,157</b>
<b>Net Revenue (Expense)</b>	<b>(4,084,429)</b>	<b>80,000</b>	<b>(4,004,429)</b>	<b>(3,540,585)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	800,000		800,000	800,000
Local Capital		639,270	639,270	639,270
<b>Total Net Transfers</b>	<b>800,000</b>	<b>639,270</b>	<b>1,439,270</b>	<b>1,439,270</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	1,635,700	(1,635,700)	-	-
<b>Total Other Adjustments to Fund Balances</b>	<b>1,635,700</b>	<b>(1,635,700)</b>	<b>-</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,648,729)</b>	<b>(916,430)</b>	<b>(2,565,159)</b>	<b>(2,101,315)</b>