

Amended Annual Budget

School District No. 61 (Greater Victoria)

June 30, 2024

School District No. 61 (Greater Victoria)

June 30, 2024

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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. 61 (GREATER VICTORIA) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2023/2024 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. 61 (Greater Victoria) Amended Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$313,092,218 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 26th DAY OF FEBRUARY, 2024;

READ A SECOND TIME THE 26th DAY OF FEBRUARY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 26th DAY OF FEBRUARY, 2024;


Chairperson of the Board

(Corporate Seal)


Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 61 (Greater Victoria) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 26th DAY OF FEBRUARY, 2024.


Secretary Treasurer

School District No. 61 (Greater Victoria)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024




	2024 Amended Annual Budget	2024 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	20,418,566	20,038,544
Adult	39,438	20,750
Total Ministry Operating Grant Funded FTE's	20,458,003	20,059,294
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	264,872,588	251,588,931
Other	289,983	274,039
Tuition	16,386,862	15,680,739
Other Revenue	10,081,329	8,317,162
Rentals and Leases	2,949,578	3,007,985
Investment Income	2,528,380	1,812,760
Gain (Loss) on Disposal of Tangible Capital Assets		3,808,000
Amortization of Deferred Capital Revenue	9,555,181	9,549,670
Total Revenue	306,663,901	294,039,286
Expenses		
Instruction	256,957,577	244,398,802
District Administration	7,041,816	6,648,975
Operations and Maintenance	44,102,967	43,565,556
Transportation and Housing	1,634,618	1,599,033
Total Expense	309,736,978	296,212,366
Net Revenue (Expense)	(3,073,077)	(2,173,080)
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,694,479	4,342,059
Budgeted Surplus (Deficit), for the year	(1,378,598)	2,168,979
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,378,598)	2,168,979
Budgeted Surplus (Deficit), for the year	(1,378,598)	2,168,979

School District No. 61 (Greater Victoria)

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	251,646,504	241,962,245
Operating - Tangible Capital Assets Purchased	2,536,142	2,018,250
Special Purpose Funds - Total Expense	41,824,019	38,374,180
Special Purpose Funds - Tangible Capital Assets Purchased	261,534	100,000
Capital Fund - Total Expense	16,266,455	15,875,941
Capital Fund - Tangible Capital Assets Purchased from Local Capital	557,564	2,397,594
Total Budget Bylaw Amount	313,092,218	300,728,210

Approved by the Board

	<i>26 Feb 2024</i>
Signature of the Chairperson of the Board of Education	Date Signed
	<i>26 Feb 2024</i>
Signature of the Superintendent	Date Signed
	<i>26 Feb 2024</i>
Signature of the Secretary Treasurer	Date Signed

School District No. 61 (Greater Victoria)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(3,073,077)</u>	<u>(2,173,080)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,797,676)	(2,118,250)
From Local Capital	(557,564)	(2,397,594)
From Deferred Capital Revenue	<u>(35,379,961)</u>	<u>(44,751,506)</u>
Total Acquisition of Tangible Capital Assets	<u>(38,735,201)</u>	<u>(49,267,350)</u>
Amortization of Tangible Capital Assets	<u>13,766,455</u>	<u>13,375,941</u>
Total Effect of change in Tangible Capital Assets	<u>(24,968,746)</u>	<u>(35,891,409)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(28,041,823)</u>	<u>(38,064,489)</u>

School District No. 61 (Greater Victoria)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	6,841,658		27,079,903	33,921,561
Changes for the year				
Net Revenue (Expense) for the year	841,663	261,534	(4,176,274)	(3,073,077)
Interfund Transfers				
Tangible Capital Assets Purchased	(2,536,142)	(261,534)	2,797,676	-
Net Changes for the year	(1,694,479)	-	(1,378,598)	(3,073,077)
Budgeted Accumulated Surplus (Deficit), end of year	5,147,179	-	25,701,305	30,848,484

School District No. 61 (Greater Victoria)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	227,615,364	217,393,311
Other	289,983	274,039
Tuition	16,386,862	15,680,739
Other Revenue	3,104,929	1,817,162
Rentals and Leases	2,949,578	3,007,985
Investment Income	2,141,451	1,465,200
Total Revenue	252,488,167	239,638,436
Expenses		
Instruction	215,965,383	206,855,153
District Administration	7,041,816	6,648,975
Operations and Maintenance	27,004,687	26,859,084
Transportation and Housing	1,634,618	1,599,033
Total Expense	251,646,504	241,962,245
Net Revenue (Expense)	841,663	(2,323,809)
Budgeted Prior Year Surplus Appropriation	1,694,479	4,342,059
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(2,536,142)	(2,018,250)
Total Net Transfers	(2,536,142)	(2,018,250)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 61 (Greater Victoria)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	221,802,056	214,957,633
ISC/LEA Recovery	(925,099)	(757,317)
Other Ministry of Education and Child Care Grants		
Pay Equity	2,896,617	2,896,617
Funding for Graduated Adults	40,946	52,297
Student Transportation Fund	20,027	20,027
Support Staff Benefits Grant	-	204,814
FSA Scorer Grant	19,240	19,240
Labour Settlement Funding	3,758,577	-
Premier's Award for Excellence	3,000	-
Total Provincial Grants - Ministry of Education and Child Care	227,615,364	217,393,311
Provincial Grants - Other	289,983	274,039
Tuition		
Continuing Education	3,500	5,000
International and Out of Province Students	16,378,362	15,670,739
Distributed Learning	5,000	5,000
Total Tuition	16,386,862	15,680,739
Other Revenues		
Other School District/Education Authorities	2,700	2,700
Funding from First Nations	925,099	757,317
Miscellaneous		
Cafeteria Revenue	246,000	125,000
International Education Revenues	1,385,822	564,000
ArtStarts Grant	17,600	17,600
Crossing Guard Revenue	217,011	217,011
French Monitors	30,400	-
Miscellaneous	249,897	133,534
Odyssey Program Grant	30,400	-
Total Other Revenue	3,104,929	1,817,162
Rentals and Leases	2,949,578	3,007,985
Investment Income	2,141,451	1,465,200
Total Operating Revenue	252,488,167	239,638,436

School District No. 61 (Greater Victoria)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Salaries		
Teachers	108,243,395	107,167,700
Principals and Vice Principals	14,358,666	13,862,405
Educational Assistants	23,465,610	22,947,651
Support Staff	21,236,804	21,046,809
Other Professionals	5,335,183	4,956,475
Substitutes	12,797,308	10,398,295
Total Salaries	185,436,966	180,379,335
Employee Benefits	44,421,513	43,076,847
Total Salaries and Benefits	229,858,479	223,456,182
Services and Supplies		
Services	8,135,831	6,440,743
Student Transportation	1,084,857	932,286
Professional Development and Travel	782,874	676,572
Rentals and Leases	21,851	109,851
Dues and Fees	117,401	49,700
Insurance	535,970	479,973
Supplies	6,515,841	5,374,738
Utilities	4,593,400	4,442,200
Total Services and Supplies	21,788,025	18,506,063
Total Operating Expense	251,646,504	241,962,245

School District No. 61 (Greater Victoria)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	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	82,104,233	4,544,610	2,544,858	235,625	201,886	9,872,832	99,504,044
1.03 Career Programs	794,002	140,451	376,849			35,815	1,347,117
1.07 Library Services	2,606,630			398,349		98,522	3,103,501
1.08 Counselling	2,607,119					105,094	2,712,213
1.10 Special Education	11,679,931	432,274	19,257,630	264,281		1,688,708	33,322,824
1.20 Early Learning and Child Care			90,514				90,514
1.30 English Language Learning	2,707,269	96,261	30,103	1,568		127,827	2,963,028
1.31 Indigenous Education	648,411	39,417	829,041	77,447	168,642	33,713	1,796,671
1.41 School Administration		8,776,297		4,803,045		67,354	13,646,696
1.61 Continuing Education	208,279	32,087		65,596		8,196	314,158
1.62 International and Out of Province Students	4,769,619		5,643	842,157	857,742	335,383	6,810,544
1.64 Other			2,338				2,338
Total Function 1	108,125,493	14,061,397	23,136,976	6,688,068	1,228,270	12,373,444	165,613,648
4 District Administration							
4.11 Educational Administration		184,964		300,966	808,836	16,404	1,311,170
4.40 School District Governance					296,966		296,966
4.41 Business Administration	60,241	112,305		1,440,423	1,653,711	30,403	3,297,083
Total Function 4	60,241	297,269	-	1,741,389	2,759,513	46,807	4,905,219
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	57,661		57,018	342,467	1,118,743	22,701	1,598,590
5.50 Maintenance Operations				11,143,501	107,719	343,391	11,594,611
5.52 Maintenance of Grounds				1,194,871			1,194,871
5.56 Utilities							-
Total Function 5	57,661	-	57,018	12,680,839	1,226,462	366,092	14,388,072
7 Transportation and Housing							
7.41 Transportation and Housing Administration				17,183	120,938		138,121
7.70 Student Transportation			271,616	109,325		10,965	391,906
Total Function 7	-	-	271,616	126,508	120,938	10,965	530,027
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	108,243,395	14,358,666	23,465,610	21,236,804	5,335,183	12,797,308	185,436,966

School District No. 61 (Greater Victoria)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	99,504,044	23,999,318	123,503,362	4,029,233	127,532,595	124,238,001
1.03 Career Programs	1,347,117	324,007	1,671,124	927,421	2,598,545	2,255,078
1.07 Library Services	3,103,501	756,824	3,860,325	93,591	3,953,916	3,619,191
1.08 Counselling	2,712,213	659,448	3,371,661	4,566	3,376,227	3,378,300
1.10 Special Education	33,322,824	8,414,375	41,737,199	800,145	42,537,344	40,065,533
1.20 Early Learning and Child Care	90,514	22,447	112,961		112,961	300,724
1.30 English Language Learning	2,963,028	708,779	3,671,807	186,391	3,858,198	3,799,059
1.31 Indigenous Education	1,796,671	418,149	2,214,820	1,250,720	3,465,540	2,958,189
1.41 School Administration	13,646,696	3,157,943	16,804,639	115,219	16,919,858	15,759,760
1.61 Continuing Education	314,158	75,618	389,776	3,150	392,926	289,435
1.62 International and Out of Province Students	6,810,544	1,610,711	8,421,255	2,683,176	11,104,431	10,082,133
1.64 Other	2,338	898	3,236	109,606	112,842	109,750
Total Function 1	165,613,648	40,148,517	205,762,165	10,203,218	215,965,383	206,855,153
4 District Administration						
4.11 Educational Administration	1,311,170	272,742	1,583,912	100,650	1,684,562	1,556,581
4.40 School District Governance	296,966	27,748	324,714	138,357	463,071	415,833
4.41 Business Administration	3,297,083	733,164	4,030,247	863,936	4,894,183	4,676,561
Total Function 4	4,905,219	1,033,654	5,938,873	1,102,943	7,041,816	6,648,975
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	1,598,590	335,270	1,933,860	730,121	2,663,981	2,372,260
5.50 Maintenance Operations	11,594,611	2,527,261	14,121,872	2,941,405	17,063,277	17,357,995
5.52 Maintenance of Grounds	1,194,871	253,293	1,448,164	325,438	1,773,602	1,773,602
5.56 Utilities	-	-	-	5,503,827	5,503,827	5,355,227
Total Function 5	14,388,072	3,115,824	17,503,896	9,500,791	27,004,687	26,859,084
7 Transportation and Housing						
7.41 Transportation and Housing Administration	138,121	27,843	165,964	5,400	171,364	166,017
7.70 Student Transportation	391,906	95,675	487,581	975,673	1,463,254	1,433,016
Total Function 7	530,027	123,518	653,545	981,073	1,634,618	1,599,033
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	185,436,966	44,421,513	229,858,479	21,788,025	251,646,504	241,962,245

School District No. 61 (Greater Victoria)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2024

	<u>2024 Amended Annual Budget</u>	<u>2024 Annual Budget</u>
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	34,757,224	31,695,620
Other Revenue	6,976,400	6,500,000
Investment Income	351,929	278,560
Total Revenue	<u>42,085,553</u>	<u>38,474,180</u>
Expenses		
Instruction	40,992,194	37,543,649
Operations and Maintenance	831,825	830,531
Total Expense	<u>41,824,019</u>	<u>38,374,180</u>
Net Revenue (Expense)	<u>261,534</u>	100,000
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(261,534)	(100,000)
Total Net Transfers	<u>(261,534)</u>	<u>(100,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 61 (Greater Victoria)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			748,241	6,880	4,361,036	4,598	77,375	4,261	292,061
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	810,431	813,644		138,240		192,000	68,600	571,647	4,211,863
Other			20,000		6,907,500				
Investment Income	21,394		56,866		266,535				
	831,825	813,644	76,866	138,240	7,174,035	192,000	68,600	571,647	4,211,863
Less: Allocated to Revenue	831,825	813,644	41,000	138,240	7,242,935	196,598	115,975	575,908	4,383,924
Recovered									
Deferred Revenue, end of year	-	-	784,107	6,880	4,292,136	-	30,000	-	120,000
Revenues									
Provincial Grants - Ministry of Education and Child Care	810,431	813,644		138,240		196,598	115,975	575,908	4,383,924
Other Revenue					6,976,400				
Investment Income	21,394		41,000		266,535				
	831,825	813,644	41,000	138,240	7,242,935	196,598	115,975	575,908	4,383,924
Expenses									
Salaries									
Teachers								76,041	1,374,794
Principals and Vice Principals				5,647				64,174	179,749
Educational Assistants		629,360		105,177	8,969	130,040			258,516
Support Staff								7,528	88,225
Substitutes		25,408			92,621	8,418	4,987	129,225	65,172
	-	654,768	-	110,824	101,590	138,458	4,987	276,968	1,966,456
Employee Benefits		158,876		24,003	20,670	33,180	1,102	59,344	475,834
Services and Supplies	831,825		41,000	3,413	6,920,675	24,960	109,886	239,596	1,941,634
	831,825	813,644	41,000	138,240	7,042,935	196,598	115,975	575,908	4,383,924
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	200,000	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased					(200,000)				
	-	-	-	-	(200,000)	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund						60,789			

School District No. 61 (Greater Victoria)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Early Childhood Education Dual Credit Program	Student & Family Affordability
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		332,819	190,260	25,863	5,411	8,692	31,534	40,953	417,193
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	768,811	20,286,493	1,914,073	104,604	48,000	11,250		174,000	
Other									
Investment Income									
	768,811	20,286,493	1,914,073	104,604	48,000	11,250	-	174,000	-
Less: Allocated to Revenue	768,811	20,286,493	2,104,333	130,467	53,411	19,942	31,534	214,953	367,193
Recovered		332,819							
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	50,000
Revenues									
Provincial Grants - Ministry of Education and Child Care	768,811	20,286,493	2,104,333	130,467	53,411	19,942	31,534	214,953	367,193
Other Revenue									
Investment Income									
	768,811	20,286,493	2,104,333	130,467	53,411	19,942	31,534	214,953	367,193
Expenses									
Salaries									
Teachers		15,175,304	280,063						
Principals and Vice Principals									
Educational Assistants					8,013				
Support Staff	184,275			26,589					
Substitutes	452,667	1,105,943	1,466,713						
	636,942	16,281,247	1,746,776	26,589	8,013	-	-	-	-
Employee Benefits	131,869	3,988,906	357,557	6,594	1,987				
Services and Supplies		16,340		97,284	43,411	19,942	-	214,953	367,193
	768,811	20,286,493	2,104,333	130,467	53,411	19,942	-	214,953	367,193
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	31,534	-	-
Interfund Transfers									
Tangible Capital Assets Purchased							(31,534)		
	-	-	-	-	-	-	(31,534)	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund	398,129	274,848	118,507	12,000	48,000				

School District No. 61 (Greater Victoria)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Ledger School	Provincial Inclusion Outreach	Estate Trust	Health Career Dual Credit Expansion Project	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	45,424	16,683		5,820	751	138,512		6,754,367
Add: Restricted Grants								
Provincial Grants - Ministry of Education and Child Care	19,000	175,000	2,253,290	422,820	993,150		50,000	34,026,916
Other								6,927,500
Investment Income						10,527		355,322
	19,000	175,000	2,253,290	422,820	993,150	10,527	50,000	41,309,738
Less: Allocated to Revenue	34,424	191,683	2,053,290	422,820	993,150	23,000	50,000	42,085,553
Recovered								332,819
Deferred Revenue, end of year	30,000	-	200,000	5,820	751	126,039	-	5,645,733
Revenues								
Provincial Grants - Ministry of Education and Child Care	34,424	191,683	2,053,290	422,820	993,150		50,000	34,757,224
Other Revenue								6,976,400
Investment Income						23,000		351,929
	34,424	191,683	2,053,290	422,820	993,150	23,000	50,000	42,085,553
Expenses								
Salaries								
Teachers				216,801	239,054			17,362,057
Principals and Vice Principals		152,276	71,490	17,270	40,566			531,172
Educational Assistants			124,278	78,973	186,179			1,529,505
Support Staff			23,234		33,741			363,592
Substitutes				8,073				3,359,227
	-	152,276	219,002	321,117	499,540	-	-	23,145,553
Employee Benefits		30,826	51,524	77,684	115,815			5,535,771
Services and Supplies	34,424	8,581	1,752,764	24,019	377,795	23,000	50,000	13,142,695
	34,424	191,683	2,023,290	422,820	993,150	23,000	50,000	41,824,019
Net Revenue (Expense) before Interfund Transfers	-	-	30,000	-	-	-	-	261,534
Interfund Transfers								
Tangible Capital Assets Purchased			(30,000)					(261,534)
	-	-	(30,000)	-	-	-	-	(261,534)
Net Revenue (Expense)	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund								912,273

School District No. 61 (Greater Victoria)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2024

	2024 Amended Annual Budget			2024 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Ministry of Education and Child Care	2,500,000		2,500,000	2,500,000
Investment Income		35,000	35,000	69,000
Gain (Loss) on Disposal of Tangible Capital Assets			-	3,808,000
Amortization of Deferred Capital Revenue	9,555,181		9,555,181	9,549,670
Total Revenue	12,055,181	35,000	12,090,181	15,926,670
Expenses				
Operations and Maintenance	2,500,000		2,500,000	2,500,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	13,766,455		13,766,455	13,375,941
Total Expense	16,266,455	-	16,266,455	15,875,941
Net Revenue (Expense)	(4,211,274)	35,000	(4,176,274)	50,729
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	2,797,676		2,797,676	2,118,250
Total Net Transfers	2,797,676	-	2,797,676	2,118,250
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	557,564	(557,564)	-	
Total Other Adjustments to Fund Balances	557,564	(557,564)	-	
Budgeted Surplus (Deficit), for the year	(856,034)	(522,564)	(1,378,598)	2,168,979