

Amended Annual Budget

**School District No. 82 (Coast Mountains)**

June 30, 2022

# School District No. 82 (Coast Mountains)

June 30, 2022

## Table of Contents

Bylaw .....	1
Amended Annual Budget - Revenue and Expense - Statement 2 .....	2
Amended Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4 .....	4
Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 .....	5
Amended Annual Budget - Operating Revenue and Expense - Schedule 2 .....	6
Schedule 2A - Amended Annual Budget - Schedule of Operating Revenue by Source .....	7
Schedule 2B - Amended Annual Budget - Schedule of Operating Expense by Object .....	8
Schedule 2C - Amended Annual Budget - Operating Expense by Function, Program and Object .....	9
Amended Annual Budget - Special Purpose Revenue and Expense - Schedule 3 .....	11
Schedule 3A - Amended Annual Budget - Changes in Special Purpose Funds .....	12
Amended Annual Budget - Capital Revenue and Expense - Schedule 4 .....	14

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

## AMENDED ANNUAL BUDGET BYLAW

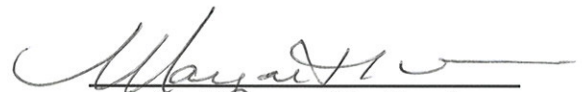
A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 82 (COAST MOUNTAINS) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2021/2022 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 82 (Coast Mountains) Amended Annual Budget Bylaw for fiscal year 2021/2022.
3. The attached Statement 2 showing the estimated revenue and expense for the 2021/2022 fiscal year and the total budget bylaw amount of \$66,113,535 for the 2021/2022 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 2021/2022.

READ A FIRST TIME THE 23rd DAY OF FEBRUARY, 2022;

READ A SECOND TIME THE 23rd DAY OF FEBRUARY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF FEBRUARY, 2022;

  
\_\_\_\_\_  
**Chairperson of the Board**

  
\_\_\_\_\_  
**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 82 (Coast Mountains) Amended Annual Budget Bylaw 2021/2022, adopted by the Board the 23rd DAY OF FEBRUARY, 2022.

  
\_\_\_\_\_  
**Secretary Treasurer**

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2022

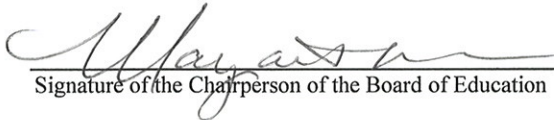
	2022 Amended Annual Budget	2021 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	4,141,750	3,845,375
Adult	21,125	14,125
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>4,162,875</b>	<b>3,859,500</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	55,688,927	55,727,920
Other	75,000	157,155
Tuition	13,000	
Other Revenue	5,937,681	6,064,037
Rentals and Leases	528,000	510,000
Investment Income	71,000	101,000
Amortization of Deferred Capital Revenue	2,057,991	2,000,265
<b>Total Revenue</b>	<b>64,371,599</b>	<b>64,560,377</b>
<b>Expenses</b>		
Instruction	48,918,185	49,771,489
District Administration	2,442,574	2,549,545
Operations and Maintenance	11,963,630	11,882,879
Transportation and Housing	2,605,914	2,547,280
<b>Total Expense</b>	<b>65,930,303</b>	<b>66,751,193</b>
<b>Net Revenue (Expense)</b>	<b>(1,558,704)</b>	<b>(2,190,816)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>650,818</b>	<b>1,246,317</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(907,886)</b>	<b>(944,499)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(907,886)	(944,499)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(907,886)</b>	<b>(944,499)</b>

# School District No. 82 (Coast Mountains)

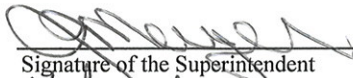
Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	54,491,806	54,076,599
Special Purpose Funds - Total Expense	8,282,620	9,479,718
Special Purpose Funds - Tangible Capital Assets Purchased	170,000	200,112
Capital Fund - Total Expense	3,155,877	3,194,876
Capital Fund - Tangible Capital Assets Purchased from Local Capital	13,232	49,410
<b>Total Budget Bylaw Amount</b>	<b>66,113,535</b>	<b>67,000,715</b>

### Approved by the Board

  
Signature of the Chairperson of the Board of Education

Feb. 23, 2022  
Date Signed

  
Signature of the Superintendent

Feb 23, 2022  
Date Signed

  
Signature of the Secretary Treasurer

Feb 23, 2022  
Date Signed

# School District No. 82 (Coast Mountains)

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

Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(1,558,704)</u>	<u>(2,190,816)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(170,000)	(200,112)
From Local Capital	(13,232)	(49,410)
From Deferred Capital Revenue	(4,469,981)	(2,627,211)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(4,653,213)</u>	<u>(2,876,733)</u>
Amortization of Tangible Capital Assets	3,155,877	3,194,876
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,497,336)</u>	<u>318,143</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(3,056,040)</u></u>	<u><u>(1,872,673)</u></u>

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2022

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2022 Amended Annual Budget</b>
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	1,242,371		24,769,434	26,011,805
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(650,818)	170,000	(1,077,886)	(1,558,704)
Interfund Transfers				
Tangible Capital Assets Purchased		(170,000)	170,000	-
<b>Net Changes for the year</b>	<u>(650,818)</u>	<u>-</u>	<u>(907,886)</u>	<u>(1,558,704)</u>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u>591,553</u>	<u>-</u>	<u>23,861,548</u>	<u>24,453,101</u>



# School District No. 82 (Coast Mountains)

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	48,432,307	47,232,045
Other	75,000	104,200
Tuition	13,000	
Other Revenue	4,742,681	4,934,037
Rentals and Leases	528,000	510,000
Investment Income	50,000	50,000
<b>Total Revenue</b>	<u>53,840,988</u>	<u>52,830,282</u>
<b>Expenses</b>		
Instruction	41,279,380	40,869,284
District Administration	2,429,597	2,497,292
Operations and Maintenance	8,504,991	8,378,738
Transportation and Housing	2,277,838	2,331,285
<b>Total Expense</b>	<u>54,491,806</u>	<u>54,076,599</u>
<b>Net Revenue (Expense)</b>	<u>(650,818)</u>	<u>(1,246,317)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>650,818</u>	<u>1,246,317</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 82 (Coast Mountains)

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	50,798,527	48,816,131
ISC/LEA Recovery	(4,508,181)	(4,753,437)
Other Ministry of Education Grants		
Pay Equity	1,160,795	1,160,795
Funding for Graduated Adults	314	5,966
Student Transportation Fund	557,786	557,786
Support Staff Benefits Grant	57,256	56,282
Teachers' Labour Settlement Funding		1,265,447
Early Career Mentorship Funding		100,000
FSA Scorer Grant	8,187	8,187
Early Learning Framework Implementation	2,108	2,108
NGN	12,780	12,780
Equity Scan Grant	79,000	
Integrated Child and Youth Grant	263,735	
<b>Total Provincial Grants - Ministry of Education</b>	<u>48,432,307</u>	<u>47,232,045</u>
<b>Provincial Grants - Other</b>	<u>75,000</u>	<u>104,200</u>
<b>Tuition</b>		
International and Out of Province Students	13,000	-
<b>Total Tuition</b>	<u>13,000</u>	<u>-</u>
<b>Other Revenues</b>		
Funding from First Nations	4,508,181	4,753,437
Miscellaneous		
Grant in Aid - District of Kitimat	88,500	88,500
Concert Series ArtStarts	30,000	30,000
City of Terrace - REM Lee Theatre Grant	12,000	12,000
Theatre User Levy Fee		100
Miscellaneous	50,000	50,000
Shared Service Agreements	54,000	
<b>Total Other Revenue</b>	<u>4,742,681</u>	<u>4,934,037</u>
<b>Rentals and Leases</b>	<u>528,000</u>	<u>510,000</u>
<b>Investment Income</b>	<u>50,000</u>	<u>50,000</u>
<b>Total Operating Revenue</b>	<u><u>53,840,988</u></u>	<u><u>52,830,282</u></u>

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	20,839,702	20,842,137
Principals and Vice Principals	3,585,970	3,351,486
Educational Assistants	3,850,516	3,696,368
Support Staff	5,278,312	5,189,022
Other Professionals	2,122,905	2,149,846
Substitutes	1,415,052	1,295,566
<b>Total Salaries</b>	<b>37,092,457</b>	<b>36,524,425</b>
<b>Employee Benefits</b>	<b>8,096,985</b>	<b>8,279,235</b>
<b>Total Salaries and Benefits</b>	<b>45,189,442</b>	<b>44,803,660</b>
<b>Services and Supplies</b>		
Services	1,806,155	1,682,942
Student Transportation	2,234,464	2,260,326
Professional Development and Travel	654,787	588,215
Rentals and Leases	2,500	2,500
Dues and Fees	98,950	82,015
Insurance	132,960	134,902
Supplies	2,777,548	3,217,839
Utilities	1,595,000	1,304,200
<b>Total Services and Supplies</b>	<b>9,302,364</b>	<b>9,272,939</b>
<b>Total Operating Expense</b>	<b>54,491,806</b>	<b>54,076,599</b>

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Operating Expense by Function, Program and Object  
 Year Ended June 30, 2022

	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	15,659,167	38,132		349,740		736,739	16,783,778
1.03 Career Programs	205,693						205,693
1.07 Library Services	770,040	12,710		170,683		24,118	977,551
1.08 Counselling	1,100,000	108,657					1,208,657
1.10 Special Education	2,503,065	163,952	2,876,104	50,560	284,000	307,634	6,185,315
1.31 Indigenous Education	601,737	35,200	974,412	72,993	176,866	76,441	1,937,649
1.41 School Administration		3,227,319		925,798		45,827	4,198,944
<b>Total Function 1</b>	<b>20,839,702</b>	<b>3,585,970</b>	<b>3,850,516</b>	<b>1,569,774</b>	<b>460,866</b>	<b>1,190,759</b>	<b>31,497,587</b>
<b>4 District Administration</b>							
4.11 Educational Administration					449,793		449,793
4.40 School District Governance					106,478		106,478
4.41 Business Administration				303,886	604,532		908,418
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>303,886</b>	<b>1,160,803</b>	<b>-</b>	<b>1,464,689</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				40,069	390,400		430,469
5.50 Maintenance Operations				3,197,120	98,182	224,293	3,519,595
5.52 Maintenance of Grounds				134,040			134,040
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,371,229</b>	<b>488,582</b>	<b>224,293</b>	<b>4,084,104</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				10,017	12,654		22,671
7.70 Student Transportation				23,406			23,406
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33,423</b>	<b>12,654</b>	<b>-</b>	<b>46,077</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>20,839,702</b>	<b>3,585,970</b>	<b>3,850,516</b>	<b>5,278,312</b>	<b>2,122,905</b>	<b>1,415,052</b>	<b>37,092,457</b>

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Operating Expense by Function, Program and Object  
 Year Ended June 30, 2022

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	16,783,778	3,647,086	20,430,864	1,374,047	21,804,911	21,923,716
1.03 Career Programs	205,693	45,202	250,895	162,540	413,435	458,496
1.07 Library Services	977,551	221,701	1,199,252	50,000	1,249,252	1,273,732
1.08 Counselling	1,208,657	244,991	1,453,648	263,735	1,717,383	1,526,702
1.10 Special Education	6,185,315	1,305,759	7,491,074	379,450	7,870,524	7,835,281
1.31 Indigenous Education	1,937,649	441,287	2,378,936	589,869	2,968,805	2,909,892
1.41 School Administration	4,198,944	882,589	5,081,533	173,537	5,255,070	4,941,465
<b>Total Function 1</b>	<b>31,497,587</b>	<b>6,788,615</b>	<b>38,286,202</b>	<b>2,993,178</b>	<b>41,279,380</b>	<b>40,869,284</b>
<b>4 District Administration</b>						
4.11 Educational Administration	449,793	103,452	553,245	213,400	766,645	810,863
4.40 School District Governance	106,478	5,856	112,334	60,600	172,934	172,434
4.41 Business Administration	908,418	228,730	1,137,148	352,870	1,490,018	1,513,995
<b>Total Function 4</b>	<b>1,464,689</b>	<b>338,038</b>	<b>1,802,727</b>	<b>626,870</b>	<b>2,429,597</b>	<b>2,497,292</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	430,469	100,692	531,161	195,650	726,811	645,944
5.50 Maintenance Operations	3,519,595	828,214	4,347,809	1,177,928	5,525,737	5,478,612
5.52 Maintenance of Grounds	134,040	30,829	164,869	309,574	474,443	761,491
5.56 Utilities	-	-	-	1,778,000	1,778,000	1,492,691
<b>Total Function 5</b>	<b>4,084,104</b>	<b>959,735</b>	<b>5,043,839</b>	<b>3,461,152</b>	<b>8,504,991</b>	<b>8,378,738</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	22,671	5,214	27,885		27,885	26,301
7.70 Student Transportation	23,406	5,383	28,789	2,221,164	2,249,953	2,304,984
<b>Total Function 7</b>	<b>46,077</b>	<b>10,597</b>	<b>56,674</b>	<b>2,221,164</b>	<b>2,277,838</b>	<b>2,331,285</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>37,092,457</b>	<b>8,096,985</b>	<b>45,189,442</b>	<b>9,302,364</b>	<b>54,491,806</b>	<b>54,076,599</b>



# School District No. 82 (Coast Mountains)

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2022

	<u>2022 Amended Annual Budget</u>	<u>2021 Amended Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	7,256,620	8,495,875
Other		52,955
Other Revenue	1,195,000	1,130,000
Investment Income	1,000	1,000
<b>Total Revenue</b>	<u>8,452,620</u>	<u>9,679,830</u>
<b>Expenses</b>		
Instruction	7,638,805	8,902,205
District Administration	12,977	52,253
Operations and Maintenance	302,762	309,265
Transportation and Housing	328,076	215,995
<b>Total Expense</b>	<u>8,282,620</u>	<u>9,479,718</u>
<b>Net Revenue (Expense)</b>	<u>170,000</u>	<u>200,112</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(170,000)	(200,112)
<b>Total Net Transfers</b>	<u>(170,000)</u>	<u>(200,112)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 82 (Coast Mountains)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$		\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		9,841	1,065,887		-	37,690			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	301,762	175,417		128,000	26,950	110,032	623,672	307,493	4,742,855
Other			1,000,000						
Investment Income	1,000								
	302,762	175,417	1,000,000	128,000	26,950	110,032	623,672	307,493	4,742,855
<b>Less:</b> Allocated to Revenue Recovered	302,762	185,258	1,000,000	128,000	26,950	147,722	623,672	307,493	4,742,855
<b>Deferred Revenue, end of year</b>	-	-	<b>1,065,887</b>	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	301,762	185,258		128,000	26,950	147,722	623,672	307,493	4,742,855
Other Revenue			1,000,000						
Investment Income	1,000								
	302,762	185,258	1,000,000	128,000	26,950	147,722	623,672	307,493	4,742,855
<b>Expenses</b>									
Salaries									
Teachers									3,651,998
Principals and Vice Principals									
Educational Assistants		142,649				12,977	440,993		
Support Staff	220,087			96,288				25,511	
Other Professionals					14,880			68,568	
Substitutes								156,000	
	220,087	142,649	-	96,288	14,880	12,977	440,993	250,079	3,651,998
Employee Benefits	50,260	42,609		24,000	3,422	2,985	95,621	57,414	1,090,857
Services and Supplies	32,415		1,000,000	7,712	8,648	131,760	87,058		
	302,762	185,258	1,000,000	128,000	26,950	147,722	623,672	307,493	4,742,855
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 82 (Coast Mountains)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	District of Kitimat	Principals and Vice Principals Trust	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	5,354	116,145				26,788	37,118	1,298,823
<b>Add:</b> Restricted Grants								
Provincial Grants - Ministry of Education	206,235	211,931	129,932	6,750	121,915			7,092,944
Other						185,740	20,000	1,205,740
Investment Income								1,000
	206,235	211,931	129,932	6,750	121,915	185,740	20,000	8,299,684
<b>Less:</b> Allocated to Revenue	206,235	328,076	129,932	6,750	121,915	170,000	25,000	8,452,620
Recovered	5,354							5,354
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	42,528	32,118	1,140,533
<b>Revenues</b>								
Provincial Grants - Ministry of Education	206,235	328,076	129,932	6,750	121,915			7,256,620
Other Revenue						170,000	25,000	1,195,000
Investment Income								1,000
	206,235	328,076	129,932	6,750	121,915	170,000	25,000	8,452,620
<b>Expenses</b>								
Salaries								
Teachers	100,570							3,752,568
Principals and Vice Principals								12,977
Educational Assistants								583,642
Support Staff								341,886
Other Professionals								83,448
Substitutes	57,000							213,000
	157,570	-	-	-	-	-	-	4,987,521
Employee Benefits	48,665							1,415,833
Services and Supplies		328,076	129,932	6,750	121,915		25,000	1,879,266
	206,235	328,076	129,932	6,750	121,915	-	25,000	8,282,620
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	170,000	-	170,000
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased						(170,000)		(170,000)
	-	-	-	-	-	(170,000)	-	(170,000)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-



# School District No. 82 (Coast Mountains)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2022

	2022 Amended Annual Budget			2021 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		20,000	20,000	50,000
Amortization of Deferred Capital Revenue	2,057,991		2,057,991	2,000,265
<b>Total Revenue</b>	<b>2,057,991</b>	<b>20,000</b>	<b>2,077,991</b>	<b>2,050,265</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,155,877		3,155,877	3,194,876
<b>Total Expense</b>	<b>3,155,877</b>	<b>-</b>	<b>3,155,877</b>	<b>3,194,876</b>
<b>Net Revenue (Expense)</b>	<b>(1,097,886)</b>	<b>20,000</b>	<b>(1,077,886)</b>	<b>(1,144,611)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	170,000		170,000	200,112
Local Capital			-	-
<b>Total Net Transfers</b>	<b>170,000</b>	<b>-</b>	<b>170,000</b>	<b>200,112</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	13,232	(13,232)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>13,232</b>	<b>(13,232)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(914,654)</b>	<b>6,768</b>	<b>(907,886)</b>	<b>(944,499)</b>