

Annual Budget

School District No. 82 (Coast Mountains)

June 30, 2023

School District No. 82 (Coast Mountains)

June 30, 2023

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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. 82 (COAST MOUNTAINS) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2022/2023 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 82 (Coast Mountains) Annual Budget Bylaw for fiscal year 2022/2023.
3. The attached Statement 2 showing the estimated revenue and expense for the 2022/2023 fiscal year and the total budget bylaw amount of \$66,193,067 for the 2022/2023 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 2022/2023.

READ A FIRST TIME THE 15th DAY OF JUNE, 2022;

READ A SECOND TIME THE 15th DAY OF JUNE, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 15th DAY OF JUNE, 2022;

(Corporate Seal)


Chairperson of the Board


Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 82 (Coast Mountains) Annual Budget Bylaw 2022/2023, adopted by the Board the 15th DAY OF JUNE, 2022.


Secretary Treasurer

School District No. 82 (Coast Mountains)

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

| | 2023 Annual Budget | 2022 Amended Annual Budget |
|---|-----------------------|-------------------------------|
| Ministry Operating Grant Funded FTE's | | |
| School-Age | 4,218,000 | 4,141,750 |
| Other | | 21,125 |
| Total Ministry Operating Grant Funded FTE's | 4,218,000 | 4,162,875 |
| Revenues | \$ | \$ |
| Provincial Grants | | |
| Ministry of Education | 54,254,046 | 55,688,927 |
| Other | 110,000 | 75,000 |
| Tuition | 28,000 | 13,000 |
| Other Revenue | 7,098,490 | 5,937,681 |
| Rentals and Leases | 538,000 | 528,000 |
| Investment Income | 151,000 | 71,000 |
| Amortization of Deferred Capital Revenue | 2,082,173 | 2,057,991 |
| Total Revenue | 64,261,709 | 64,371,599 |
| Expenses | | |
| Instruction | 48,463,426 | 48,918,185 |
| District Administration | 2,689,344 | 2,442,574 |
| Operations and Maintenance | 11,942,284 | 11,963,630 |
| Transportation and Housing | 3,021,781 | 2,605,914 |
| Total Expense | 66,116,835 | 65,930,303 |
| Net Revenue (Expense) | (1,855,126) | (1,558,704) |
| Budgeted Allocation (Retirement) of Surplus (Deficit) | 517,000 | 650,818 |
| Budgeted Surplus (Deficit), for the year | (1,338,126) | (907,886) |
| Budgeted Surplus (Deficit), for the year comprised of: | | |
| Operating Fund Surplus (Deficit) | | |
| Special Purpose Fund Surplus (Deficit) | | |
| Capital Fund Surplus (Deficit) | (1,338,126) | (907,886) |
| Budgeted Surplus (Deficit), for the year | (1,338,126) | (907,886) |

School District No. 82 (Coast Mountains)

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

| | 2023 Annual Budget | 2022 Amended Annual Budget |
|---|-----------------------|-------------------------------|
| Budget Bylaw Amount | | |
| Operating - Total Expense | 55,052,998 | 54,491,806 |
| Special Purpose Funds - Total Expense | 7,917,095 | 8,282,620 |
| Special Purpose Funds - Tangible Capital Assets Purchased | 63,000 | 170,000 |
| Capital Fund - Total Expense | 3,146,742 | 3,155,877 |
| Capital Fund - Tangible Capital Assets Purchased from Local Capital | 13,232 | 13,232 |
| Total Budget Bylaw Amount | 66,193,067 | 66,113,535 |

Approved by the Board



 Signature of the Chairperson of the Board of Education

June 15 2022

 Date Signed



 Signature of the Superintendent

June 20, 2022

 Date Signed



 Signature of the Secretary Treasurer

June 15/2022

 Date Signed

School District No. 82 (Coast Mountains)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2023

| | 2023 Annual Budget \$ | 2022 Amended Annual Budget \$ |
|---|-----------------------------|-------------------------------------|
| Surplus (Deficit) for the year | <u>(1,855,126)</u> | <u>(1,558,704)</u> |
| Effect of change in Tangible Capital Assets | | |
| Acquisition of Tangible Capital Assets | | |
| From Operating and Special Purpose Funds | (63,000) | (170,000) |
| From Local Capital | (13,232) | (13,232) |
| From Deferred Capital Revenue | (2,788,651) | (4,469,981) |
| Total Acquisition of Tangible Capital Assets | <u>(2,864,883)</u> | <u>(4,653,213)</u> |
| Amortization of Tangible Capital Assets | <u>3,146,742</u> | <u>3,155,877</u> |
| Total Effect of change in Tangible Capital Assets | <u>281,859</u> | <u>(1,497,336)</u> |
| | <u>-</u> | <u>-</u> |
| (Increase) Decrease in Net Financial Assets (Debt) | <u>(1,573,267)</u> | <u>(3,056,040)</u> |

School District No. 82 (Coast Mountains)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2023

Schedule 2

| | 2023 Annual Budget | 2022 Amended Annual Budget |
|--|-----------------------|-------------------------------|
| | \$ | \$ |
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 47,367,951 | 48,432,307 |
| Other | 110,000 | 75,000 |
| Tuition | 28,000 | 13,000 |
| Other Revenue | 6,005,490 | 4,742,681 |
| Rentals and Leases | 538,000 | 528,000 |
| Investment Income | 100,000 | 50,000 |
| Total Revenue | <u>54,149,441</u> | <u>53,840,988</u> |
| Expenses | | |
| Instruction | 41,339,081 | 41,279,380 |
| District Administration | 2,505,917 | 2,429,597 |
| Operations and Maintenance | 8,486,219 | 8,504,991 |
| Transportation and Housing | 2,721,781 | 2,277,838 |
| Total Expense | <u>55,052,998</u> | <u>54,491,806</u> |
| Net Revenue (Expense) | <u>(903,557)</u> | <u>(650,818)</u> |
| Budgeted Prior Year Surplus Appropriation | <u>517,000</u> | <u>650,818</u> |
| Net Transfers (to) from other funds | | |
| Local Capital | 386,557 | |
| Total Net Transfers | <u>386,557</u> | - |
| Budgeted Surplus (Deficit), for the year | <u>-</u> | <u>-</u> |

School District No. 82 (Coast Mountains)

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2023

| | 2023 Annual Budget | 2022 Amended Annual Budget |
|--|-----------------------|-------------------------------|
| | \$ | \$ |
| Provincial Grants - Ministry of Education | | |
| Operating Grant, Ministry of Education | 50,804,029 | 50,798,527 |
| ISC/LEA Recovery | (5,409,990) | (4,508,181) |
| Other Ministry of Education Grants | | |
| Pay Equity | 1,160,795 | 1,160,795 |
| Funding for Graduated Adults | | 314 |
| Student Transportation Fund | 557,786 | 557,786 |
| Support Staff Benefits Grant | 57,256 | 57,256 |
| FSA Scorer Grant | 8,187 | 8,187 |
| Child Care Funding | 175,000 | |
| Next Generation Network (NGN) | 12,780 | 12,780 |
| Early Learning Framework | 2,108 | 2,108 |
| Equity Scan Grant | | 79,000 |
| Intergrated Child and Youth Grant | | 263,735 |
| Total Provincial Grants - Ministry of Education | 47,367,951 | 48,432,307 |
| Provincial Grants - Other | 110,000 | 75,000 |
| Tuition | | |
| International and Out of Province Students | 28,000 | 13,000 |
| Total Tuition | 28,000 | 13,000 |
| Other Revenues | | |
| Funding from First Nations | 5,409,990 | 4,508,181 |
| Miscellaneous | | |
| Grant in Aid - District of Kitimat | 89,500 | 88,500 |
| Concert Series Art Starts | 30,000 | 30,000 |
| City of Terrace | 12,000 | 12,000 |
| Theatre User Levy Fees | 10,000 | |
| Refund of EHC Premium Surplus | 350,000 | |
| Shared Services Agreement | 54,000 | 54,000 |
| Miscellaneous | 50,000 | 50,000 |
| Total Other Revenue | 6,005,490 | 4,742,681 |
| Rentals and Leases | 538,000 | 528,000 |
| Investment Income | 100,000 | 50,000 |
| Total Operating Revenue | 54,149,441 | 53,840,988 |

School District No. 82 (Coast Mountains)

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

| | 2023 Annual Budget | 2022 Amended Annual Budget |
|-------------------------------------|-----------------------|-------------------------------|
| | \$ | \$ |
| Salaries | | |
| Teachers | 20,679,807 | 20,839,702 |
| Principals and Vice Principals | 3,319,930 | 3,585,970 |
| Educational Assistants | 3,974,379 | 3,850,516 |
| Support Staff | 5,242,603 | 5,278,312 |
| Other Professionals | 2,168,105 | 2,122,905 |
| Substitutes | 1,391,327 | 1,415,052 |
| Total Salaries | 36,776,151 | 37,092,457 |
| Employee Benefits | 8,639,145 | 8,096,985 |
| Total Salaries and Benefits | 45,415,296 | 45,189,442 |
| Services and Supplies | | |
| Services | 1,865,331 | 1,806,155 |
| Student Transportation | 2,612,253 | 2,234,464 |
| Professional Development and Travel | 674,802 | 654,787 |
| Rentals and Leases | 2,500 | 2,500 |
| Dues and Fees | 86,450 | 98,950 |
| Insurance | 131,520 | 132,960 |
| Supplies | 2,664,846 | 2,777,548 |
| Utilities | 1,600,000 | 1,595,000 |
| Total Services and Supplies | 9,637,702 | 9,302,364 |
| Total Operating Expense | 55,052,998 | 54,491,806 |

School District No. 82 (Coast Mountains)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

Schedule 2C

| | 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 | 15,676,949 | 81,859 | | 380,054 | | 832,409 | 16,971,271 |
| 1.03 Career Programs | 197,897 | | | | | | 197,897 |
| 1.07 Library Services | 775,395 | 12,715 | | 184,881 | | 22,186 | 995,177 |
| 1.08 Counselling | 950,306 | 225,607 | | | | | 1,175,913 |
| 1.10 Special Education | 2,469,044 | 161,520 | 2,813,867 | 50,560 | 322,098 | 306,402 | 6,123,491 |
| 1.31 Indigenous Education | 610,216 | 51,837 | 1,160,512 | | 148,318 | | 1,970,883 |
| 1.41 School Administration | | 2,786,392 | | 925,798 | | 45,827 | 3,758,017 |
| Total Function 1 | 20,679,807 | 3,319,930 | 3,974,379 | 1,541,293 | 470,416 | 1,206,824 | 31,192,649 |
| 4 District Administration | | | | | | | |
| 4.11 Educational Administration | | | | | 548,915 | | 548,915 |
| 4.40 School District Governance | | | | | 109,672 | | 109,672 |
| 4.41 Business Administration | | | | 284,427 | 530,785 | | 815,212 |
| Total Function 4 | - | - | - | 284,427 | 1,189,372 | - | 1,473,799 |
| 5 Operations and Maintenance | | | | | | | |
| 5.41 Operations and Maintenance Administration | | | | 40,069 | 395,309 | | 435,378 |
| 5.50 Maintenance Operations | | | | 3,176,287 | 100,602 | 184,503 | 3,461,392 |
| 5.52 Maintenance of Grounds | | | | 134,040 | | | 134,040 |
| 5.56 Utilities | | | | | | | - |
| Total Function 5 | - | - | - | 3,350,396 | 495,911 | 184,503 | 4,030,810 |
| 7 Transportation and Housing | | | | | | | |
| 7.41 Transportation and Housing Administration | | | | 10,017 | 12,406 | | 22,423 |
| 7.70 Student Transportation | | | | 56,470 | | | 56,470 |
| Total Function 7 | - | - | - | 66,487 | 12,406 | - | 78,893 |
| 9 Debt Services | | | | | | | |
| Total Function 9 | - | - | - | - | - | - | - |
| Total Functions 1 - 9 | 20,679,807 | 3,319,930 | 3,974,379 | 5,242,603 | 2,168,105 | 1,391,327 | 36,776,151 |

School District No. 82 (Coast Mountains)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

| | Total Salaries | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2023 Annual Budget | 2022 Amended Annual Budget |
|--|-------------------|-------------------|-----------------------------|-----------------------|--------------------|----------------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | |
| 1.02 Regular Instruction | 16,971,271 | 3,978,378 | 20,949,649 | 1,197,697 | 22,147,346 | 21,804,911 |
| 1.03 Career Programs | 197,897 | 47,495 | 245,392 | 173,790 | 419,182 | 413,435 |
| 1.07 Library Services | 995,177 | 235,736 | 1,230,913 | 50,000 | 1,280,913 | 1,249,252 |
| 1.08 Counselling | 1,175,913 | 282,219 | 1,458,132 | | 1,458,132 | 1,717,383 |
| 1.10 Special Education | 6,123,491 | 1,358,512 | 7,482,003 | 643,185 | 8,125,188 | 7,870,524 |
| 1.31 Indigenous Education | 1,970,883 | 453,303 | 2,424,186 | 624,434 | 3,048,620 | 2,968,805 |
| 1.41 School Administration | 3,758,017 | 949,681 | 4,707,698 | 152,002 | 4,859,700 | 5,255,070 |
| Total Function 1 | 31,192,649 | 7,305,324 | 38,497,973 | 2,841,108 | 41,339,081 | 41,279,380 |
| 4 District Administration | | | | | | |
| 4.11 Educational Administration | 548,915 | 133,138 | 682,053 | 251,750 | 933,803 | 766,645 |
| 4.40 School District Governance | 109,672 | 6,032 | 115,704 | 76,300 | 192,004 | 172,934 |
| 4.41 Business Administration | 815,212 | 207,028 | 1,022,240 | 357,870 | 1,380,110 | 1,490,018 |
| Total Function 4 | 1,473,799 | 346,198 | 1,819,997 | 685,920 | 2,505,917 | 2,429,597 |
| 5 Operations and Maintenance | | | | | | |
| 5.41 Operations and Maintenance Administration | 435,378 | 104,491 | 539,869 | 204,850 | 744,719 | 726,811 |
| 5.50 Maintenance Operations | 3,461,392 | 832,027 | 4,293,419 | 1,219,371 | 5,512,790 | 5,525,737 |
| 5.52 Maintenance of Grounds | 134,040 | 32,170 | 166,210 | 272,500 | 438,710 | 474,443 |
| 5.56 Utilities | - | - | - | 1,790,000 | 1,790,000 | 1,778,000 |
| Total Function 5 | 4,030,810 | 968,688 | 4,999,498 | 3,486,721 | 8,486,219 | 8,504,991 |
| 7 Transportation and Housing | | | | | | |
| 7.41 Transportation and Housing Administration | 22,423 | 5,382 | 27,805 | | 27,805 | 27,885 |
| 7.70 Student Transportation | 56,470 | 13,553 | 70,023 | 2,623,953 | 2,693,976 | 2,249,953 |
| Total Function 7 | 78,893 | 18,935 | 97,828 | 2,623,953 | 2,721,781 | 2,277,838 |
| 9 Debt Services | | | | | | |
| Total Function 9 | - | - | - | - | - | - |
| Total Functions 1 - 9 | 36,776,151 | 8,639,145 | 45,415,296 | 9,637,702 | 55,052,998 | 54,491,806 |

School District No. 82 (Coast Mountains)

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2023

| | 2023 | 2022 Amended |
|---|----------------------|------------------|
| | Annual Budget | Annual Budget |
| | \$ | \$ |
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 6,886,095 | 7,256,620 |
| Other Revenue | 1,093,000 | 1,195,000 |
| Investment Income | 1,000 | 1,000 |
| Total Revenue | 7,980,095 | 8,452,620 |
| Expenses | | |
| Instruction | 7,124,345 | 7,638,805 |
| District Administration | 183,427 | 12,977 |
| Operations and Maintenance | 309,323 | 302,762 |
| Transportation and Housing | 300,000 | 328,076 |
| Total Expense | 7,917,095 | 8,282,620 |
| Net Revenue (Expense) | 63,000 | 170,000 |
| Net Transfers (to) from other funds | | |
| Tangible Capital Assets Purchased | (63,000) | (170,000) |
| Total Net Transfers | (63,000) | (170,000) |
| Budgeted Surplus (Deficit), for the year | - | - |

School District No. 82 (Coast Mountains)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

| | Annual Facility Grant | Learning Improvement Fund | School Generated Funds | Strong Start | Ready, Set, Learn | OLEP | CommunityLINK | Classroom Enhancement Fund - Overhead | Classroom Enhancement Fund - Staffing |
|---|-----------------------|---------------------------|------------------------|--------------|-------------------|---------|---------------|---------------------------------------|---------------------------------------|
| | \$ | \$ | \$ | \$ | | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | | | 1,100,000 | | | 16,000 | | | |
| Add: Restricted Grants | | | | | | | | | |
| Provincial Grants - Ministry of Education | 308,323 | 172,924 | | 128,000 | 26,950 | 127,054 | 623,672 | 307,493 | 4,742,855 |
| Other | | | 1,000,000 | | | | | | |
| Investment Income | 1,000 | | | | | | | | |
| | 309,323 | 172,924 | 1,000,000 | 128,000 | 26,950 | 127,054 | 623,672 | 307,493 | 4,742,855 |
| Less: Allocated to Revenue | 309,323 | 172,924 | 1,000,000 | 128,000 | 26,950 | 143,054 | 623,672 | 307,493 | 4,742,855 |
| Deferred Revenue, end of year | - | - | 1,100,000 | - | - | - | - | - | - |
| Revenues | | | | | | | | | |
| Provincial Grants - Ministry of Education | 308,323 | 172,924 | | 128,000 | 26,950 | 143,054 | 623,672 | 307,493 | 4,742,855 |
| Other Revenue | | | 1,000,000 | | | | | | |
| Investment Income | 1,000 | | | | | | | | |
| | 309,323 | 172,924 | 1,000,000 | 128,000 | 26,950 | 143,054 | 623,672 | 307,493 | 4,742,855 |
| Expenses | | | | | | | | | |
| Salaries | | | | | | | | | |
| Teachers | | | | | | | | | 3,651,998 |
| Principals and Vice Principals | | | | | | 50,830 | | | |
| Educational Assistants | | 133,151 | | | | | 440,933 | | |
| Support Staff | 220,087 | | | 96,288 | | | | 25,511 | |
| Other Professionals | | | | | 14,880 | | 14,850 | 68,568 | |
| Substitutes | | | | | | | | 156,000 | |
| | 220,087 | 133,151 | - | 96,288 | 14,880 | 50,830 | 455,783 | 250,079 | 3,651,998 |
| Employee Benefits | 50,260 | 39,773 | | 24,010 | 3,422 | 11,691 | 99,037 | 57,414 | 1,090,857 |
| Services and Supplies | 38,976 | | 1,000,000 | 7,702 | 8,648 | 80,533 | 68,852 | | |
| | 309,323 | 172,924 | 1,000,000 | 128,000 | 26,950 | 143,054 | 623,672 | 307,493 | 4,742,855 |
| Net Revenue (Expense) before Interfund Transfers | - | - | - | - | - | - | - | - | - |
| Interfund Transfers | | | | | | | | | |
| Tangible Capital Assets Purchased | | | | | | | | | |
| | - | - | - | - | - | - | - | - | - |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - | - |

School District No. 82 (Coast Mountains)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2023

| | Classroom Enhancement Fund - Remedies | First Nation Student Transportation | Mental Health in Schools | Changing Results for Young Children | Federal Safe Return to Class / Ventilation Fund | District of Kitimat | Principals and Vice Principals Trust | TOTAL |
|---|---|---|--------------------------------|---|--|------------------------|--|-----------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | | 300,000 | 66,000 | | 60,074 | 23,000 | 40,000 | 1,605,074 |
| Add: Restricted Grants | | | | | | | | |
| Provincial Grants - Ministry of Education | | | | 6,750 | | | | 6,444,021 |
| Other | | | | | | 63,000 | 20,000 | 1,083,000 |
| Investment Income | | | | | | | | 1,000 |
| | - | - | - | 6,750 | - | 63,000 | 20,000 | 7,528,021 |
| Less: Allocated to Revenue | - | 300,000 | 66,000 | 6,750 | 60,074 | 63,000 | 30,000 | 7,980,095 |
| Deferred Revenue, end of year | - | - | - | - | - | 23,000 | 30,000 | 1,153,000 |
| Revenues | | | | | | | | |
| Provincial Grants - Ministry of Education | | 300,000 | 66,000 | 6,750 | 60,074 | | | 6,886,095 |
| Other Revenue | | | | | | 63,000 | 30,000 | 1,093,000 |
| Investment Income | | | | | | | | 1,000 |
| | - | 300,000 | 66,000 | 6,750 | 60,074 | 63,000 | 30,000 | 7,980,095 |
| Expenses | | | | | | | | |
| Salaries | | | | | | | | |
| Teachers | | | | | | | | 3,651,998 |
| Principals and Vice Principals | | | | | | | | 50,830 |
| Educational Assistants | | | | | | | | 574,084 |
| Support Staff | | | | | | | | 341,886 |
| Other Professionals | | | | | | | | 98,298 |
| Substitutes | | | | | | | | 156,000 |
| | - | - | - | - | - | - | - | 4,873,096 |
| Employee Benefits | | | | | | | | 1,376,464 |
| Services and Supplies | | 300,000 | 66,000 | 6,750 | 60,074 | | 30,000 | 1,667,535 |
| | - | 300,000 | 66,000 | 6,750 | 60,074 | - | 30,000 | 7,917,095 |
| Net Revenue (Expense) before Interfund Transfers | - | - | - | - | - | 63,000 | - | 63,000 |
| Interfund Transfers | | | | | | | | |
| Tangible Capital Assets Purchased | | | | | | (63,000) | | (63,000) |
| | - | - | - | - | - | (63,000) | - | (63,000) |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - |

School District No. 82 (Coast Mountains)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2023

| | 2023 Annual Budget | | | 2022 Amended Annual Budget |
|--|--|------------------|--------------------|-------------------------------|
| | Invested in Tangible Capital Assets | Local Capital | Fund Balance | |
| | \$ | \$ | \$ | \$ |
| Revenues | | | | |
| Investment Income | | 50,000 | 50,000 | 20,000 |
| Amortization of Deferred Capital Revenue | 2,082,173 | | 2,082,173 | 2,057,991 |
| Total Revenue | 2,082,173 | 50,000 | 2,132,173 | 2,077,991 |
| Expenses | | | | |
| Operations and Maintenance | | | - | |
| Amortization of Tangible Capital Assets | | | | |
| Operations and Maintenance | 3,146,742 | | 3,146,742 | 3,155,877 |
| Total Expense | 3,146,742 | - | 3,146,742 | 3,155,877 |
| Net Revenue (Expense) | (1,064,569) | 50,000 | (1,014,569) | (1,077,886) |
| Net Transfers (to) from other funds | | | | |
| Tangible Capital Assets Purchased | 63,000 | | 63,000 | 170,000 |
| Local Capital | | (386,557) | (386,557) | |
| Total Net Transfers | 63,000 | (386,557) | (323,557) | 170,000 |
| Other Adjustments to Fund Balances | | | | |
| Tangible Capital Assets Purchased from Local Capital | 13,232 | (13,232) | - | |
| Total Other Adjustments to Fund Balances | 13,232 | (13,232) | - | |
| Budgeted Surplus (Deficit), for the year | (988,337) | (349,789) | (1,338,126) | (907,886) |