

Amended Annual Budget

## **School District No. 06 (Rocky Mountain)**

June 30, 2022

# School District No. 06 (Rocky Mountain)

June 30, 2022

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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. 06 (ROCKY MOUNTAIN) (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. 06 (Rocky Mountain) 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 \$56,949,571 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 8th DAY OF FEBRUARY, 2022;

READ A SECOND TIME THE 8th DAY OF FEBRUARY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 8th DAY OF FEBRUARY, 2022;

( Corporate Seal )

Manually Signed by Amber Byklum

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**Chairperson of the Board**

Manually Signed by Alan Rice

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 06 (Rocky Mountain) Amended Annual Budget Bylaw 2021/2022, adopted by the Board the 8th DAY OF FEBRUARY, 2022.

Manually Signed by Alan Rice

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**Secretary Treasurer**

# School District No. 06 (Rocky Mountain)

Statement 2

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	3,482,563	3,303,438
Adult	3,500	0.750
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>3,486,063</b>	<b>3,304,188</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	47,761,984	46,747,847
Tuition	4,194,290	1,008,900
Other Revenue	1,046,236	1,322,818
Rentals and Leases	47,140	47,140
Investment Income	109,100	147,075
Amortization of Deferred Capital Revenue	1,928,035	1,923,721
<b>Total Revenue</b>	<b>55,086,785</b>	<b>51,197,501</b>
<b>Expenses</b>		
Instruction	42,667,992	38,648,754
District Administration	1,903,354	1,795,450
Operations and Maintenance	9,072,992	8,976,187
Transportation and Housing	2,171,247	2,102,907
Debt Services	10,400	14,290
<b>Total Expense</b>	<b>55,825,985</b>	<b>51,537,588</b>
<b>Net Revenue (Expense)</b>	<b>(739,200)</b>	<b>(340,087)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>207,717</b>	<b>535,450</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(531,483)</b>	<b>195,363</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(531,483)	195,363
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(531,483)</b>	<b>195,363</b>

# School District No. 06 (Rocky Mountain)

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	46,796,796	41,244,779
Special Purpose Funds - Total Expense	5,751,481	6,769,009
Special Purpose Funds - Tangible Capital Assets Purchased	309,097	408,967
Capital Fund - Total Expense	3,277,708	3,523,800
Capital Fund - Tangible Capital Assets Purchased from Local Capital	814,489	910,061
<b>Total Budget Bylaw Amount</b>	<b>56,949,571</b>	<b>52,856,616</b>

## Approved by the Board

Manually Signed by Amber Byklum

February 9, 2022

Signature of the Chairperson of the Board of Education

Date Signed

Manually Signed by Karen Shipka

February 9, 2022

Signature of the Superintendent

Date Signed

Manually Signed by Alan Rice

February 9, 2022

Signature of the Secretary Treasurer

Date Signed

# School District No. 06 (Rocky Mountain)

Statement 4

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>	<b>(739,200)</b>	<b>(340,087)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(309,097)	(408,967)
From Local Capital	(814,489)	(910,061)
From Deferred Capital Revenue	(2,539,795)	(2,442,512)
Assets acquired by Lease	(441,520)	(100,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(4,104,901)</b>	<b>(3,861,540)</b>
Amortization of Tangible Capital Assets	3,267,308	3,509,510
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(837,593)</b>	<b>(352,030)</b>
Acquisitions of Prepaid Expenses	(50,000)	(50,000)
Use of Prepaid Expenses	50,000	100,000
	-	50,000
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(1,576,793)</b>	<b>(642,117)</b>

# School District No. 06 (Rocky Mountain)

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>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Accumulated Surplus (Deficit), beginning of year</b>	1,687,730	54,031	29,277,526	<b>31,019,287</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	244,203	309,097	(1,292,500)	<b>(739,200)</b>
Interfund Transfers				
Tangible Capital Assets Purchased		(309,097)	309,097	-
Other	(451,920)		451,920	-
<b>Net Changes for the year</b>	<b>(207,717)</b>	<b>-</b>	<b>(531,483)</b>	<b>(739,200)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>1,480,013</b>	<b>54,031</b>	<b>28,746,043</b>	<b>30,280,087</b>

# School District No. 06 (Rocky Mountain)

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	42,511,633	40,567,521
Tuition	4,194,290	1,008,900
Other Revenue	192,936	215,493
Rentals and Leases	47,140	47,140
Investment Income	95,000	112,500
<b>Total Revenue</b>	<b>47,040,999</b>	<b>41,951,554</b>
<b>Expenses</b>		
Instruction	36,961,065	31,906,979
District Administration	1,897,754	1,782,800
Operations and Maintenance	6,085,272	5,778,000
Transportation and Housing	1,852,705	1,777,000
<b>Total Expense</b>	<b>46,796,796</b>	<b>41,244,779</b>
<b>Net Revenue (Expense)</b>	<b>244,203</b>	<b>706,775</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>207,717</b>	<b>535,450</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital		(930,061)
Other	(451,920)	(312,164)
<b>Total Net Transfers</b>	<b>(451,920)</b>	<b>(1,242,225)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 06 (Rocky Mountain)

Schedule 2A

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	41,988,413	39,112,369
ISC/LEA Recovery	(108,936)	(131,493)
Other Ministry of Education Grants		
Pay Equity	207,823	207,823
Student Transportation Fund	369,399	369,399
Support Staff Benefits Grant	44,902	44,902
Teachers' Labour Settlement Funding		884,489
Early Career Mentorship Funding		70,000
FSA Scorer Grant	8,187	8,187
Early Learning Framework Implementation	1,845	1,845
<b>Total Provincial Grants - Ministry of Education</b>	<b>42,511,633</b>	<b>40,567,521</b>
<b>Tuition</b>		
International and Out of Province Students	4,194,290	1,008,900
<b>Total Tuition</b>	<b>4,194,290</b>	<b>1,008,900</b>
<b>Other Revenues</b>		
Funding from First Nations	108,936	131,493
Miscellaneous		
Artists in Education	7,200	7,200
Donations	9,000	9,000
Other	67,800	67,800
<b>Total Other Revenue</b>	<b>192,936</b>	<b>215,493</b>
<b>Rentals and Leases</b>	<b>47,140</b>	<b>47,140</b>
<b>Investment Income</b>	<b>95,000</b>	<b>112,500</b>
<b>Total Operating Revenue</b>	<b>47,040,999</b>	<b>41,951,554</b>

# School District No. 06 (Rocky Mountain)

Schedule 2B

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	15,260,438	13,466,306
Principals and Vice Principals	3,304,839	2,720,620
Educational Assistants	3,126,577	3,444,238
Support Staff	4,155,474	3,969,541
Other Professionals	4,071,142	3,668,576
Substitutes	1,753,930	1,326,465
<b>Total Salaries</b>	<b>31,672,400</b>	<b>28,595,746</b>
<b>Employee Benefits</b>	<b>7,234,390</b>	<b>6,784,470</b>
<b>Total Salaries and Benefits</b>	<b>38,906,790</b>	<b>35,380,216</b>
<b>Services and Supplies</b>		
Services	1,153,695	1,112,671
Student Transportation	413,460	140,250
Professional Development and Travel	705,178	677,437
Rentals and Leases	29,000	8,600
Dues and Fees	2,496,414	823,816
Insurance	147,500	152,500
Supplies	2,044,759	2,049,289
Utilities	900,000	900,000
<b>Total Services and Supplies</b>	<b>7,890,006</b>	<b>5,864,563</b>
<b>Total Operating Expense</b>	<b>46,796,796</b>	<b>41,244,779</b>

# School District No. 06 (Rocky Mountain)

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	13,818,329	703,996	153,203	666,194	274,695	1,425,880	17,042,297
1.03 Career Programs							-
1.07 Library Services	155,137			134,262			289,399
1.08 Counselling	348,972						348,972
1.10 Special Education	937,930	119,735	2,906,756	13,065	544,108	138,625	4,660,219
1.30 English Language Learning	70						70
1.31 Indigenous Education		119,735	66,618		654,295	3,500	844,148
1.41 School Administration		2,354,548		295,044		18,925	2,668,517
1.61 Continuing Education		6,825					6,825
1.62 International and Out of Province Students				45,727	551,428		597,155
<b>Total Function 1</b>	<b>15,260,438</b>	<b>3,304,839</b>	<b>3,126,577</b>	<b>1,154,292</b>	<b>2,024,526</b>	<b>1,586,930</b>	<b>26,457,602</b>
<b>4 District Administration</b>							
4.11 Educational Administration					215,555		215,555
4.40 School District Governance					125,950		125,950
4.41 Business Administration					911,373		911,373
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,252,878</b>	<b>-</b>	<b>1,252,878</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					269,205	5,000	274,205
5.50 Maintenance Operations				2,189,896	311,435	90,000	2,591,331
5.52 Maintenance of Grounds				80,557		15,000	95,557
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,270,453</b>	<b>580,640</b>	<b>110,000</b>	<b>2,961,093</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					100,407		100,407
7.70 Student Transportation				730,729	112,691	57,000	900,420
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>730,729</b>	<b>213,098</b>	<b>57,000</b>	<b>1,000,827</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>15,260,438</b>	<b>3,304,839</b>	<b>3,126,577</b>	<b>4,155,474</b>	<b>4,071,142</b>	<b>1,753,930</b>	<b>31,672,400</b>

# School District No. 06 (Rocky Mountain)

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	17,042,297	3,738,063	20,780,360	1,286,953	22,067,313	19,083,965
1.03 Career Programs	-		-	1,500	1,500	8,100
1.07 Library Services	289,399	75,160	364,559	101,164	465,723	511,123
1.08 Counselling	348,972	80,680	429,652	8,100	437,752	408,782
1.10 Special Education	4,660,219	1,217,376	5,877,595	179,630	6,057,225	6,352,232
1.30 English Language Learning	70	16	86	1,100	1,186	7,198
1.31 Indigenous Education	844,148	221,064	1,065,212	173,455	1,238,667	1,079,578
1.41 School Administration	2,668,517	564,083	3,232,600	114,873	3,347,473	3,374,953
1.61 Continuing Education	6,825	1,375	8,200	-	8,200	8,048
1.62 International and Out of Province Students	597,155	87,334	684,489	2,651,537	3,336,026	1,073,000
<b>Total Function 1</b>	<b>26,457,602</b>	<b>5,985,151</b>	<b>32,442,753</b>	<b>4,518,312</b>	<b>36,961,065</b>	<b>31,906,979</b>
<b>4 District Administration</b>						
4.11 Educational Administration	215,555	51,426	266,981	23,150	290,131	292,000
4.40 School District Governance	125,950	6,000	131,950	85,440	217,390	205,800
4.41 Business Administration	911,373	201,829	1,113,202	277,031	1,390,233	1,285,000
<b>Total Function 4</b>	<b>1,252,878</b>	<b>259,255</b>	<b>1,512,133</b>	<b>385,621</b>	<b>1,897,754</b>	<b>1,782,800</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	274,205	63,435	337,640	134,320	471,960	428,122
5.50 Maintenance Operations	2,591,331	653,035	3,244,366	1,046,104	4,290,470	4,019,824
5.52 Maintenance of Grounds	95,557	24,785	120,342	129,500	249,842	262,948
5.56 Utilities	-		-	1,073,000	1,073,000	1,067,106
<b>Total Function 5</b>	<b>2,961,093</b>	<b>741,255</b>	<b>3,702,348</b>	<b>2,382,924</b>	<b>6,085,272</b>	<b>5,778,000</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	100,407	22,005	122,412	17,797	140,209	115,101
7.70 Student Transportation	900,420	226,724	1,127,144	585,352	1,712,496	1,661,899
<b>Total Function 7</b>	<b>1,000,827</b>	<b>248,729</b>	<b>1,249,556</b>	<b>603,149</b>	<b>1,852,705</b>	<b>1,777,000</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>31,672,400</b>	<b>7,234,390</b>	<b>38,906,790</b>	<b>7,890,006</b>	<b>46,796,796</b>	<b>41,244,779</b>

# School District No. 06 (Rocky Mountain)

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

	<b>2022 Amended Annual Budget</b>	2021 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	5,202,978	6,065,326
Other Revenue	853,300	1,107,325
Investment Income	4,300	5,325
<b>Total Revenue</b>	<b>6,060,578</b>	<b>7,177,976</b>
<b>Expenses</b>		
Instruction	5,706,927	6,741,775
District Administration	5,600	12,650
Operations and Maintenance	16,667	14,584
Transportation and Housing	22,287	
<b>Total Expense</b>	<b>5,751,481</b>	<b>6,769,009</b>
<b>Net Revenue (Expense)</b>	<b>309,097</b>	<b>408,967</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(309,097)	(408,967)
<b>Total Net Transfers</b>	<b>(309,097)</b>	<b>(408,967)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 06 (Rocky Mountain)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	<b>Annual Facility Grant</b>	<b>Learning Improvement Fund</b>	<b>Special Education Equipment</b>	<b>Scholarships and Bursaries</b>	<b>School Generated Funds</b>	<b>Strong Start</b>	<b>Ready, Set, Learn</b>	<b>OLEP</b>	<b>CommunityLINK</b>
	\$	\$	\$	\$	\$	\$		\$	\$
<b>Deferred Revenue, beginning of year</b>	109,859	9,867	33,450	82,233	963,363	51,780	75,873	-	21,067
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	191,676	142,398				96,000	22,050	87,476	399,482
Other				4,600	867,000				
Investment Income				2,300	2,000				
	191,676	142,398	-	6,900	869,000	96,000	22,050	87,476	399,482
<b>Less:</b> Allocated to Revenue	201,535	152,265	10,000	5,600	852,000	147,780	97,923	87,476	420,549
<b>Deferred Revenue, end of year</b>	<b>100,000</b>	<b>-</b>	<b>23,450</b>	<b>83,533</b>	<b>980,363</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	201,535	152,265	10,000			147,780	97,923	87,476	420,549
Other Revenue				3,300	850,000				
Investment Income				2,300	2,000				
	201,535	152,265	10,000	5,600	852,000	147,780	97,923	87,476	420,549
<b>Expenses</b>									
Salaries									
Teachers								34,284	102,851
Educational Assistants		117,187							33,312
Support Staff									
Other Professionals									180,908
Substitutes							41,200		
	-	117,187	-	-	-	-	41,200	34,284	317,071
Employee Benefits		35,078					1,905	7,976	81,778
Services and Supplies	16,667			5,600	852,000	147,780	54,818	45,216	21,700
	16,667	152,265	-	5,600	852,000	147,780	97,923	87,476	420,549
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>184,868</b>	<b>-</b>	<b>10,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(184,868)		(10,000)						
	(184,868)	-	(10,000)	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 06 (Rocky Mountain)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	Federal Safe Return to Class Fund	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	17,427	43,489	37,755	-	114,229	<b>1,560,392</b>
<b>Add:</b> Restricted Grants								
Provincial Grants - Ministry of Education	193,470	3,420,321	4,860	129,932	25,000	98,967		<b>4,811,632</b>
Other								<b>871,600</b>
Investment Income								<b>4,300</b>
	193,470	3,420,321	4,860	129,932	25,000	98,967	-	<b>5,687,532</b>
<b>Less:</b> Allocated to Revenue	193,470	3,420,321	22,287	173,421	62,755	98,967	114,229	<b>6,060,578</b>
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	<b>1,187,346</b>
<b>Revenues</b>								
Provincial Grants - Ministry of Education	193,470	3,420,321	22,287	173,421	62,755	98,967	114,229	<b>5,202,978</b>
Other Revenue								<b>853,300</b>
Investment Income								<b>4,300</b>
	193,470	3,420,321	22,287	173,421	62,755	98,967	114,229	<b>6,060,578</b>
<b>Expenses</b>								
Salaries								
Teachers		2,774,776						<b>2,911,911</b>
Educational Assistants								<b>150,499</b>
Support Staff						26,784		<b>26,784</b>
Other Professionals	44,580			126,917				<b>352,405</b>
Substitutes	101,097				33,500			<b>175,797</b>
	145,677	2,774,776	-	126,917	33,500	26,784	-	<b>3,617,396</b>
Employee Benefits	26,511	645,545		33,940	1,360	6,988		<b>841,081</b>
Services and Supplies	21,282		22,287	12,564	27,895	65,195		<b>1,293,004</b>
	193,470	3,420,321	22,287	173,421	62,755	98,967	-	<b>5,751,481</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	114,229	<b>309,097</b>
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased							(114,229)	<b>(309,097)</b>
	-	-	-	-	-	-	(114,229)	<b>(309,097)</b>
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	<b>-</b>

# School District No. 06 (Rocky Mountain)

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>				
Provincial Grants				
Ministry of Education	47,373		47,373	115,000
Investment Income		9,800	9,800	29,250
Amortization of Deferred Capital Revenue	1,928,035		1,928,035	1,923,721
<b>Total Revenue</b>	<b>1,975,408</b>	<b>9,800</b>	<b>1,985,208</b>	<b>2,067,971</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	2,971,053		2,971,053	3,183,603
Transportation and Housing	296,255		296,255	325,907
Debt Services				
Capital Lease Interest		10,400	10,400	14,290
<b>Total Expense</b>	<b>3,267,308</b>	<b>10,400</b>	<b>3,277,708</b>	<b>3,523,800</b>
<b>Net Revenue (Expense)</b>	<b>(1,291,900)</b>	<b>(600)</b>	<b>(1,292,500)</b>	<b>(1,455,829)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	309,097		309,097	408,967
Local Capital			-	930,061
Capital Lease Payment		451,920	451,920	312,164
<b>Total Net Transfers</b>	<b>309,097</b>	<b>451,920</b>	<b>761,017</b>	<b>1,651,192</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	814,489	(814,489)	-	
Principal Payment				
Capital Lease	441,520	(441,520)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>1,256,009</b>	<b>(1,256,009)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>273,206</b>	<b>(804,689)</b>	<b>(531,483)</b>	<b>195,363</b>