

Amended Annual Budget

## **School District No. 33 (Chilliwack)**

June 30, 2019

# School District No. 33 (Chilliwack)

June 30, 2019

## 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

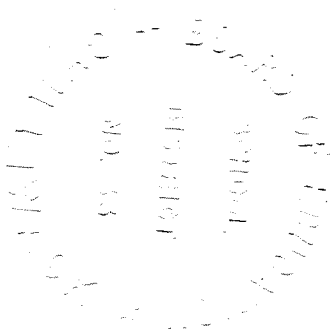
A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 33 (CHILLIWACK) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2018/2019 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

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. 33 (Chilliwack) Amended Annual Budget Bylaw for fiscal year 2018/2019.
3. The attached Statement 2 showing the estimated revenue and expense for the 2018/2019 fiscal year and the total budget bylaw amount of \$158,828,055 for the 2018/2019 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 2018/2019.

READ A FIRST TIME THE 29th DAY OF JANUARY, 2019;

READ A SECOND TIME THE 26th DAY OF FEBRUARY, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE 26th DAY OF FEBRUARY, 2019;



A handwritten signature in black ink, appearing to be "Jan Louder", is written over a horizontal line.

Chairperson of the Board

A handwritten signature in black ink is written over a horizontal line.

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 33 (Chilliwack) Amended Annual Budget Bylaw 2018/2019, adopted by the Board the 26th DAY OF FEBRUARY, 2019.

A handwritten signature in black ink is written over a horizontal line.

Secretary Treasurer

# School District No. 33 (Chilliwack)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2019


	2019 Amended Annual Budget	2019 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	13,717,224	13,612,000
Adult	74,875	100,688
Other	84,750	61,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>13,876,849</b>	<b>13,773,688</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	142,860,253	135,547,890
Other	190,000	196,295
Tuition	1,337,500	1,411,000
Other Revenue	6,443,439	5,331,411
Rentals and Leases	350,000	350,000
Investment Income	528,000	370,740
Amortization of Deferred Capital Revenue	6,853,885	6,847,544
<b>Total Revenue</b>	<b>158,563,077</b>	<b>150,054,880</b>
<b>Expenses</b>		
Instruction	124,832,366	120,902,923
District Administration	4,599,109	4,436,685
Operations and Maintenance	23,963,566	22,966,742
Transportation and Housing	3,951,514	3,752,775
<b>Total Expense</b>	<b>157,346,555</b>	<b>152,059,125</b>
<b>Net Revenue (Expense)</b>	<b>1,216,522</b>	<b>(2,004,245)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,986,168</b>	<b>2,148,681</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>6,202,690</b>	<b>144,436</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	6,202,690	144,436
<b>Budgeted Surplus (Deficit), for the year</b>	<b>6,202,690</b>	<b>144,436</b>

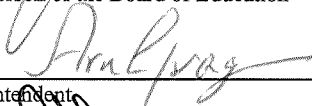
# School District No. 33 (Chilliwack)

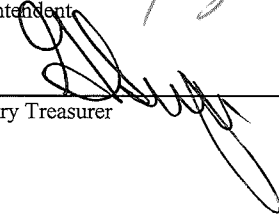
Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	134,836,374	130,990,257
Special Purpose Funds - Total Expense	12,659,878	11,315,652
Capital Fund - Total Expense	9,850,303	9,753,216
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,481,500	1,262,500
<b>Total Budget Bylaw Amount</b>	<b>158,828,055</b>	<b>153,321,625</b>

**Approved by the Board**

  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education      Feb 26, 2019  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent      Feb 26, 2019  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer      Feb 26, 2019  
Date Signed

# School District No. 33 (Chilliwack)

Statement 4

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

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>1,216,522</u>	<u>(2,004,245)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Local Capital	(1,481,500)	(1,262,500)
From Deferred Capital Revenue	<u>(7,264,046)</u>	<u>(2,699,197)</u>
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(8,745,546)</u>	<u>(3,961,697)</u>
Amortization of Tangible Capital Assets	<u>8,062,695</u>	<u>7,965,608</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(682,851)</u>	<u>4,003,911</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>533,671</u>	<u>1,999,666</u>

# School District No. 33 (Chilliwack)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2019

	Operating Fund	Special Purpose Fund	Capital Fund	2019 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	7,179,930	73,261	60,745,750	67,998,941
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(2,504,668)		3,721,190	1,216,522
Interfund Transfers				
Local Capital	(1,481,500)		1,481,500	-
Other	(1,000,000)		1,000,000	-
<b>Net Changes for the year</b>	(4,986,168)	-	6,202,690	1,216,522
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u>2,193,762</u>	<u>73,261</u>	<u>66,948,440</u>	<u>69,215,463</u>

# School District No. 33 (Chilliwack)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	127,199,950	125,611,675
Other	170,000	120,000
Tuition	1,337,500	1,411,000
Other Revenue	2,774,256	2,262,661
Rentals and Leases	350,000	350,000
Investment Income	500,000	348,740
<b>Total Revenue</b>	<b>132,331,706</b>	<b>130,104,076</b>
<b>Expenses</b>		
Instruction	112,629,019	110,043,802
District Administration	4,599,109	4,436,685
Operations and Maintenance	14,098,574	13,187,707
Transportation and Housing	3,509,672	3,322,063
<b>Total Expense</b>	<b>134,836,374</b>	<b>130,990,257</b>
<b>Net Revenue (Expense)</b>	<b>(2,504,668)</b>	<b>(886,181)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>4,986,168</b>	<b>2,148,681</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(1,481,500)	(1,262,500)
Other	(1,000,000)	
<b>Total Net Transfers</b>	<b>(2,481,500)</b>	<b>(1,262,500)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 33 (Chilliwack)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	127,783,782	126,116,136
DISC/LEA Recovery	(2,292,396)	(1,922,541)
Other Ministry of Education Grants		
Pay Equity	864,624	864,624
Funding for Graduated Adults	200,000	120,000
Transportation Supplement	329,456	329,456
Economic Stability Dividend	82,000	
Carbon Tax Grant	108,000	90,000
FSA Scoring	14,000	14,000
Benefit Funding	110,484	
<b>Total Provincial Grants - Ministry of Education</b>	<u>127,199,950</u>	<u>125,611,675</u>
<b>Provincial Grants - Other</b>	<u>170,000</u>	<u>120,000</u>
<b>Tuition</b>		
International and Out of Province Students	1,337,500	1,411,000
<b>Total Tuition</b>	<u>1,337,500</u>	<u>1,411,000</u>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	2,292,396	1,922,541
Miscellaneous		
Energy Program	30,000	30,000
Print Shop	40,000	65,000
Distance Ed, Textbook & Course Fees	5,000	5,000
Bus Fees	120,000	120,000
Other Miscellaneous	286,860	120,120
<b>Total Other Revenue</b>	<u>2,774,256</u>	<u>2,262,661</u>
<b>Rentals and Leases</b>	<u>350,000</u>	<u>350,000</u>
<b>Investment Income</b>	<u>500,000</u>	<u>348,740</u>
<b>Total Operating Revenue</b>	<u><u>132,331,706</u></u>	<u><u>130,104,076</u></u>

# School District No. 33 (Chilliwack)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	58,003,574	53,587,091
Principals and Vice Principals	7,531,441	7,304,229
Educational Assistants	10,229,168	9,507,757
Support Staff	12,332,357	11,866,247
Other Professionals	2,956,998	2,937,189
Substitutes	4,959,316	8,033,807
<b>Total Salaries</b>	<b>96,012,854</b>	<b>93,236,320</b>
<b>Employee Benefits</b>	<b>22,011,148</b>	<b>21,858,263</b>
<b>Total Salaries and Benefits</b>	<b>118,024,002</b>	<b>115,094,583</b>
<b>Services and Supplies</b>		
Services	4,680,924	4,268,408
Student Transportation	9,700	10,000
Professional Development and Travel	1,156,448	1,043,581
Rentals and Leases	24,000	29,000
Dues and Fees	377,060	333,191
Insurance	209,000	327,000
Supplies	7,798,243	7,549,497
Utilities	2,556,997	2,334,997
<b>Total Services and Supplies</b>	<b>16,812,372</b>	<b>15,895,674</b>
<b>Total Operating Expense</b>	<b>134,836,374</b>	<b>130,990,257</b>

# School District No. 33 (Chilliwack)

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

Year Ended June 30, 2019

	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	46,393,475	1,005,088	2,551	590,624		3,344,352	51,336,090
1.03 Career Programs	89,685			502,138	73,971	2,735	668,529
1.07 Library Services	1,457,654	45,012		108,329		47,580	1,658,575
1.08 Counselling	2,091,364	190,833				9,357	2,291,554
1.10 Special Education	6,357,520	215,454	9,082,971	67,364		613,577	16,336,886
1.30 English Language Learning	884,403	92,978				3,099	980,480
1.31 Aboriginal Education	394,865		1,143,646		73,971	58,993	1,671,475
1.41 School Administration	-	5,658,366		2,404,755	316,171	78,796	8,458,088
1.60 Summer School	98,172	16,749					114,921
1.61 Continuing Education	87,381						87,381
1.62 International and Out of Province Students	149,055	113,305		21,403		3,472	287,235
1.64 Other				99,882	92,395		192,277
<b>Total Function 1</b>	<b>58,003,574</b>	<b>7,337,785</b>	<b>10,229,168</b>	<b>3,794,495</b>	<b>556,508</b>	<b>4,161,961</b>	<b>84,083,491</b>
<b>4 District Administration</b>							
4.11 Educational Administration					777,510		777,510
4.40 School District Governance					137,942		137,942
4.41 Business Administration		193,656		620,535	1,032,715	9,862	1,856,768
<b>Total Function 4</b>	<b>-</b>	<b>193,656</b>	<b>-</b>	<b>620,535</b>	<b>1,948,167</b>	<b>9,862</b>	<b>2,772,220</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				76,419	373,094		449,513
5.50 Maintenance Operations				5,395,348		472,177	5,867,525
5.52 Maintenance of Grounds				717,043			717,043
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,188,810</b>	<b>373,094</b>	<b>472,177</b>	<b>7,034,081</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				141,023	79,229		220,252
7.70 Student Transportation				1,587,494		315,316	1,902,810
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,728,517</b>	<b>79,229</b>	<b>315,316</b>	<b>2,123,062</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>58,003,574</b>	<b>7,531,441</b>	<b>10,229,168</b>	<b>12,332,357</b>	<b>2,956,998</b>	<b>4,959,316</b>	<b>96,012,854</b>

# School District No. 33 (Chilliwack)

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

Year Ended June 30, 2019

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	51,336,090	11,746,155	63,082,245	6,307,124	69,389,369	68,447,696
1.03 Career Programs	668,529	162,060	830,589	560,031	1,390,620	1,258,173
1.07 Library Services	1,658,575	382,890	2,041,465	135,423	2,176,888	2,071,060
1.08 Counselling	2,291,554	525,187	2,816,741		2,816,741	2,619,325
1.10 Special Education	16,336,886	4,000,924	20,337,810	688,394	21,026,204	19,981,261
1.30 English Language Learning	980,480	221,696	1,202,176	62,454	1,264,630	1,071,010
1.31 Aboriginal Education	1,671,475	437,884	2,109,359	706,593	2,815,952	2,793,814
1.41 School Administration	8,458,088	1,813,489	10,271,577	228,252	10,499,829	10,586,119
1.60 Summer School	114,921	25,915	140,836	2,406	143,242	113,736
1.61 Continuing Education	87,381	20,497	107,878	9,000	116,878	115,289
1.62 International and Out of Province Students	287,235	63,325	350,560	332,650	683,210	635,019
1.64 Other	192,277	44,242	236,519	68,937	305,456	351,300
<b>Total Function 1</b>	<b>84,083,491</b>	<b>19,444,264</b>	<b>103,527,755</b>	<b>9,101,264</b>	<b>112,629,019</b>	<b>110,043,802</b>
<b>4 District Administration</b>						
4.11 Educational Administration	777,510	131,624	909,134	159,950	1,069,084	1,067,517
4.40 School District Governance	137,942	4,684	142,626	261,946	404,572	361,845
4.41 Business Administration	1,856,768	394,735	2,251,503	873,950	3,125,453	3,007,323
<b>Total Function 4</b>	<b>2,772,220</b>	<b>531,043</b>	<b>3,303,263</b>	<b>1,295,846</b>	<b>4,599,109</b>	<b>4,436,685</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	449,513	90,767	540,280	761,870	1,302,150	796,655
5.50 Maintenance Operations	5,867,525	1,303,514	7,171,039	1,943,175	9,114,214	9,021,696
5.52 Maintenance of Grounds	717,043	152,170	869,213	256,000	1,125,213	1,034,359
5.56 Utilities	-	-	-	2,556,997	2,556,997	2,334,997
<b>Total Function 5</b>	<b>7,034,081</b>	<b>1,546,451</b>	<b>8,580,532</b>	<b>5,518,042</b>	<b>14,098,574</b>	<b>13,187,707</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	220,252	48,670	268,922	106,220	375,142	401,070
7.70 Student Transportation	1,902,810	440,720	2,343,530	791,000	3,134,530	2,920,993
<b>Total Function 7</b>	<b>2,123,062</b>	<b>489,390</b>	<b>2,612,452</b>	<b>897,220</b>	<b>3,509,672</b>	<b>3,322,063</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>96,012,854</b>	<b>22,011,148</b>	<b>118,024,002</b>	<b>16,812,372</b>	<b>134,836,374</b>	<b>130,990,257</b>

# School District No. 33 (Chilliwack)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2019

	<u>2019 Amended Annual Budget</u>	<u>2019 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	8,942,695	8,148,607
Other	20,000	76,295
Other Revenue	3,669,183	3,068,750
Investment Income	28,000	22,000
<b>Total Revenue</b>	<u>12,659,878</u>	<u>11,315,652</u>
<b>Expenses</b>		
Instruction	12,203,347	10,859,121
Operations and Maintenance	456,531	456,531
<b>Total Expense</b>	<u>12,659,878</u>	<u>11,315,652</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 33 (Chilliwack)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		3,474	21,481	212,852	1,446,113	14,386	19,657		114,220
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	456,531	488,102				224,000	49,000	131,292	706,022
Provincial Grants - Other									
Other				60,000	3,300,000				
Investment Income				3,000	25,000				
	456,531	488,102	-	63,000	3,325,000	224,000	49,000	131,292	706,022
<b>Less:</b> Allocated to Revenue	456,531	491,576	21,481	63,000	3,525,000	238,386	68,657	131,292	820,242
Deferred Revenue, end of year	-	-	-	212,852	1,246,113	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	456,531	491,576	21,481			238,386	68,657	131,292	820,242
Provincial Grants - Other									
Other Revenue				60,000	3,500,000				
Investment Income				3,000	25,000				
	456,531	491,576	21,481	63,000	3,525,000	238,386	68,657	131,292	820,242
<b>Expenses</b>									
Salaries									
Teachers								35,874	
Principals and Vice Principals							24,450		
Educational Assistants									569,024
Support Staff		372,947				165,731			
Substitutes								1,816	
	-	372,947	-	-	-	165,731	24,450	37,690	569,024
Employee Benefits		118,629				51,609	5,069	8,329	133,471
Services and Supplies	456,531		21,481	63,000	3,525,000	21,046	39,138	85,273	117,747
	456,531	491,576	21,481	63,000	3,525,000	238,386	68,657	131,292	820,242
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 33 (Chilliwack)**

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing and Remedies	After School Sports Initiative	Miscellaneous Grants	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		98,019	94,817	14,366	2,039,385
<b>Add:</b> Restricted Grants					
Provincial Grants - Ministry of Education	438,837	6,177,674			8,671,458
Provincial Grants - Other			20,000		20,000
Other					3,360,000
Investment Income					28,000
	438,837	6,177,674	20,000	-	12,079,458
<b>Less:</b> Allocated to Revenue	438,837	6,275,693	114,817	14,366	12,659,878
Deferred Revenue, end of year	-	-	-	-	1,458,965
<b>Revenues</b>					
Provincial Grants - Ministry of Education	438,837	6,275,693			8,942,695
Provincial Grants - Other			20,000		20,000
Other Revenue			94,817	14,366	3,669,183
Investment Income					28,000
	438,837	6,275,693	114,817	14,366	12,659,878
<b>Expenses</b>					
Salaries					
Teachers		5,082,030			5,117,904
Principals and Vice Principals	165,188				189,638
Educational Assistants					569,024
Support Staff	57,996				596,674
Substitutes	154,053				155,869
	377,237	5,082,030	-	-	6,629,109
Employee Benefits	48,254	1,193,663			1,559,024
Services and Supplies	13,346		114,817	14,366	4,471,745
	438,837	6,275,693	114,817	14,366	12,659,878
<b>Net Revenue (Expense)</b>	-	-	-	-	-

# School District No. 33 (Chilliwack)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2019

	2019 Amended Annual Budget			2019 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	6,717,608		6,717,608	1,787,608
Amortization of Deferred Capital Revenue	6,853,885		6,853,885	6,847,544
<b>Total Revenue</b>	<b>13,571,493</b>	<b>-</b>	<b>13,571,493</b>	<b>8,635,152</b>
<b>Expenses</b>				
Operations and Maintenance	1,787,608		1,787,608	1,787,608
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,620,853		7,620,853	7,534,896
Transportation and Housing	441,842		441,842	430,712
<b>Total Expense</b>	<b>9,850,303</b>	<b>-</b>	<b>9,850,303</b>	<b>9,753,216</b>
<b>Net Revenue (Expense)</b>	<b>3,721,190</b>	<b>-</b>	<b>3,721,190</b>	<b>(1,118,064)</b>
<b>Net Transfers (to) from other funds</b>				
Local Capital		1,481,500	1,481,500	1,262,500
Transfer to Local Capital for New School		1,000,000	1,000,000	
<b>Total Net Transfers</b>	<b>-</b>	<b>2,481,500</b>	<b>2,481,500</b>	<b>1,262,500</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	1,481,500	(1,481,500)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>1,481,500</b>	<b>(1,481,500)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>5,202,690</b>	<b>1,000,000</b>	<b>6,202,690</b>	<b>144,436</b>