

Annual Budget

## **School District No. 35 (Langley)**

June 30, 2020

# School District No. 35 (Langley)

June 30, 2020

## Table of Contents

Bylaw .....	1
Annual Budget - Revenue and Expense - Statement 2 .....	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4 .....	4
Annual Budget - Operating Revenue and Expense - Schedule 2 .....	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source .....	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object .....	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object .....	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3 .....	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds .....	11
Annual Budget - Capital Revenue and Expense - Schedule 4 .....	13

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

## ANNUAL BUDGET BYLAW 2019/2020

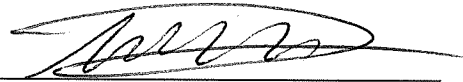
A BYLAW of the BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 35 (LANGLEY) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2019/2020 pursuant to section 113 of the *School Act*, R.S.B.C. 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the Act respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 35 (LANGLEY) Annual Budget Bylaw for fiscal year 2019/2020.
3. The attached Statement 2 showing the estimated revenue and expense for the 2019/2020 fiscal year and the total budget bylaw amount of \$251,934,582 for the 2019/2020 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 2019/2020.

READ A FIRST TIME THE 28TH DAY OF MAY, 2019;

READ A SECOND TIME THE 28TH DAY OF MAY, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE 18TH DAY OF JUNE, 2019.



Trustee Megan Dykeman  
Board Chair



Brian Iseli, CPA, CMA  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 35 (LANGLEY) Annual Budget Bylaw 2019/2020, adopted by the Board the 18th day of JUNE, 2019.



Brian Iseli, CPA, CMA  
Secretary Treasurer

## ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 35 (LANGLEY) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2019/2020 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 35 (Langley) Annual Budget Bylaw for fiscal year 2019/2020.
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READ A FIRST TIME THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019;

READ A SECOND TIME THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019;

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

( Corporate Seal )

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

I HEREBY CERTIFY this to be a true original of School District No. 35 (Langley) Annual Budget Bylaw 2019/2020, adopted by the Board the \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019.

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

# School District No. 35 (Langley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	21,324,875	21,122,125
Adult	73,000	78,813
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>21,397,875</b>	<b>21,200,938</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	211,056,079	219,609,685
Other	651,817	627,296
Tuition	15,674,298	14,896,538
Other Revenue	8,498,168	7,812,268
Rentals and Leases	922,681	922,681
Investment Income	1,145,382	1,006,302
Amortization of Deferred Capital Revenue	9,060,794	7,610,237
<b>Total Revenue</b>	<b>247,009,219</b>	<b>252,485,007</b>
<b>Expenses</b>		
Instruction	203,687,907	202,974,979
District Administration	9,167,455	8,548,211
Operations and Maintenance	35,731,966	32,749,781
Transportation and Housing	2,765,254	2,692,631
<b>Total Expense</b>	<b>251,352,582</b>	<b>246,965,602</b>
<b>Net Revenue (Expense)</b>	<b>(4,343,363)</b>	<b>5,519,405</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>2,184,978</b>	<b>3,198,660</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,158,385)</b>	<b>8,718,065</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,158,385)	8,718,065
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,158,385)</b>	<b>8,718,065</b>

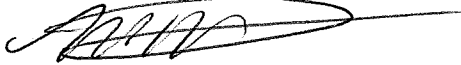
# School District No. 35 (Langley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	211,774,219	205,147,767
Special Purpose Funds - Total Expense	27,731,802	31,929,351
Special Purpose Funds - Tangible Capital Assets Purchased		41,319
Capital Fund - Total Expense	11,846,561	9,888,484
Capital Fund - Tangible Capital Assets Purchased from Local Capital	582,000	1,433,351
<b>Total Budget Bylaw Amount</b>	<b>251,934,582</b>	<b>248,440,272</b>

### Approved by the Board



Signature of the Chairperson of the Board of Education

June 18/19

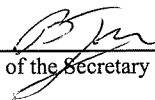
Date Signed



Signature of the Superintendent

June 18/19

Date Signed



Signature of the Secretary Treasurer

June 20/19

Date Signed

**School District No. 35 (Langley)**  
 Annual Budget - Changes in Net Financial Assets (Debt)  
 Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(4,343,363)</b>	<b>5,519,405</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds		(41,319)
From Local Capital	(582,000)	(1,433,351)
From Deferred Capital Revenue	(9,982,014)	(47,762,820)
Other Capital	(350,000)	(449,813)
Ministry of Education Restricted Capital	-	(3,294,464)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(10,914,014)</b>	<b>(52,981,767)</b>
Amortization of Tangible Capital Assets	<b>11,846,561</b>	<b>9,888,484</b>
<b>Total Effect of change in Tangible Capital Assets</b>	<b>932,547</b>	<b>(43,093,283)</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(3,410,816)</b>	<b>(37,573,878)</b>

**School District No. 35 (Langley)**

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	191,166,635	185,194,841
Other	209,459	176,190
Tuition	15,674,298	14,896,538
Other Revenue	1,098,168	1,193,268
Rentals and Leases	922,681	922,681
Investment Income	1,100,000	900,000
<b>Total Revenue</b>	<b>210,171,241</b>	<b>203,283,518</b>
<b>Expenses</b>		
Instruction	177,619,542	172,718,958
District Administration	8,783,093	8,061,933
Operations and Maintenance	23,055,642	22,069,344
Transportation and Housing	2,315,942	2,297,532
<b>Total Expense</b>	<b>211,774,219</b>	<b>205,147,767</b>
<b>Net Revenue (Expense)</b>	<b>(1,602,978)</b>	<b>(1,864,249)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>2,184,978</b>	<b>3,198,660</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(582,000)	(1,334,411)
<b>Total Net Transfers</b>	<b>(582,000)</b>	<b>(1,334,411)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



**School District No. 35 (Langley)**

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	188,295,269	183,641,784
DISC/LEA Recovery	(104,117)	(104,117)
Other Ministry of Education Grants		
Pay Equity	551,875	551,875
Funding for Graduated Adults	290,630	367,000
Transportation Supplement	260,000	260,000
Economic Stability Dividend		262,459
Carbon Tax Grant	197,000	197,000
FSA	15,600	15,600
Provincial Exam Marking	3,240	3,240
Employer Health Tax	1,657,138	
<b>Total Provincial Grants - Ministry of Education</b>	<u>191,166,635</u>	<u>185,194,841</u>
<b>Provincial Grants - Other</b>	<u>209,459</u>	<u>176,190</u>
<b>Tuition</b>		
Summer School Fees	250,973	250,973
Continuing Education	108,000	128,000
International and Out of Province Students	15,315,325	14,517,565
<b>Total Tuition</b>	<u>15,674,298</u>	<u>14,896,538</u>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	104,117	104,117
Miscellaneous		
Other Revenue	176,851	204,951
Transportation	25,000	25,000
BC Hydro Grant	47,000	47,000
Salary Recoveries	420,000	487,000
Support Staff Benefits	325,200	325,200
<b>Total Other Revenue</b>	<u>1,098,168</u>	<u>1,193,268</u>
<b>Rentals and Leases</b>	<u>922,681</u>	<u>922,681</u>
<b>Investment Income</b>	<u>1,100,000</u>	<u>900,000</u>
<b>Total Operating Revenue</b>	<u>210,171,241</u>	<u>203,283,518</u>

**School District No. 35 (Langley)**

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	94,311,223	90,516,695
Principals and Vice Principals	11,603,233	11,092,886
Educational Assistants	19,882,641	19,110,045
Support Staff	17,149,496	16,315,709
Other Professionals	4,676,408	4,254,492
Substitutes	7,067,857	7,730,000
<b>Total Salaries</b>	<b>154,690,858</b>	<b>149,019,827</b>
<b>Employee Benefits</b>	<b>37,312,482</b>	<b>36,044,275</b>
<b>Total Salaries and Benefits</b>	<b>192,003,340</b>	<b>185,064,102</b>
<b>Services and Supplies</b>		
Services	5,898,978	5,838,863
Student Transportation	207,477	210,523
Professional Development and Travel	1,250,805	1,205,318
Rentals and Leases	44,100	44,100
Dues and Fees	1,255,205	1,102,546
Insurance	486,800	486,800
Supplies	7,340,514	8,098,007
Utilities	3,285,000	3,095,508
Bad debts	2,000	2,000
<b>Total Services and Supplies</b>	<b>19,770,879</b>	<b>20,083,665</b>
<b>Total Operating Expense</b>	<b>211,774,219</b>	<b>205,147,767</b>

# School District No. 35 (Langley)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2020

	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	73,110,147	1,736,852	213,253	1,102,864	44,748	5,198,902	81,406,766
1.03 Career Programs	398,563		300,433	64,991		6,080	770,067
1.07 Library Services	929,375		608,456	14,028		23,128	1,574,987
1.08 Counselling	3,116,103	134,642	3,986	41,580		3,000	3,299,311
1.10 Special Education	12,145,710	501,536	16,634,078	42,771		659,580	29,983,675
1.30 English Language Learning	1,724,988	78,679	82,624	59,328		19,540	1,905,831
1.31 Aboriginal Education	423,900	131,132	1,196,588	2,727,796	79,370	16,000	1,826,948
1.41 School Administration		8,270,918		9,767		112,860	11,190,944
1.60 Summer School	652,953	119,573	138,795		366,156	2,986	924,074
1.62 International and Out of Province Students	1,809,484	251,865	603,214	139,194		101,741	3,271,654
1.64 Other							-
<b>Total Function 1</b>	<b>94,311,223</b>	<b>11,225,197</b>	<b>19,781,427</b>	<b>4,202,319</b>	<b>490,274</b>	<b>6,143,817</b>	<b>136,154,257</b>
<b>4 District Administration</b>							
4.11 Educational Administration		378,036		48,326	780,574	2,540	1,209,476
4.40 School District Governance					198,823		198,823
4.41 Business Administration				1,258,263	2,002,941	14,500	3,275,704
<b>Total Function 4</b>	<b>-</b>	<b>378,036</b>	<b>-</b>	<b>1,306,589</b>	<b>2,982,338</b>	<b>17,040</b>	<b>4,684,003</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				104,600	913,192	8,000	1,025,792
5.50 Maintenance Operations				9,798,555	245,003	690,000	10,733,558
5.52 Maintenance of Grounds				545,851		139,000	684,851
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,449,006</b>	<b>1,158,195</b>	<b>837,000</b>	<b>12,444,201</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				102,638	45,601	10,000	158,239
7.70 Student Transportation			101,214	1,088,944		60,000	1,250,158
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>101,214</b>	<b>1,191,582</b>	<b>45,601</b>	<b>70,000</b>	<b>1,408,397</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>94,311,223</b>	<b>11,603,233</b>	<b>19,882,641</b>	<b>17,149,496</b>	<b>4,676,408</b>	<b>7,067,857</b>	<b>154,690,858</b>

# School District No. 35 (Langley)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2020

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	81,406,766	20,715,981	102,122,747	4,082,171	106,204,918	104,266,160
1.03 Career Programs	770,067	195,493	965,560	190,480	1,156,040	1,266,002
1.07 Library Services	1,574,987	384,971	1,959,958	144,179	2,104,137	1,969,738
1.08 Counselling	3,299,311	775,212	4,074,523	70,200	4,144,723	4,095,599
1.10 Special Education	29,983,675	7,065,997	37,049,672	385,851	37,435,523	35,558,086
1.30 English Language Learning	1,905,831	448,060	2,353,891	68,060	2,421,951	2,386,791
1.31 Aboriginal Education	1,826,948	481,609	2,308,557	447,769	2,756,326	2,507,973
1.41 School Administration	11,190,944	2,236,659	13,427,603	511,167	13,938,770	13,485,815
1.60 Summer School	924,074	171,495	1,095,569	15,110	1,110,679	1,110,679
1.62 International and Out of Province Students	3,271,654	739,413	4,011,067	2,330,908	6,341,975	6,067,615
1.64 Other	-	-	-	4,500	4,500	4,500
<b>Total Function 1</b>	<b>136,154,257</b>	<b>33,214,890</b>	<b>169,369,147</b>	<b>8,250,395</b>	<b>177,619,542</b>	<b>172,718,958</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,209,476	265,787	1,475,263	301,822	1,777,085	1,588,551
4.40 School District Governance	198,823	9,431	208,254	177,600	385,854	315,811
4.41 Business Administration	3,275,704	776,692	4,052,396	2,567,758	6,620,154	6,157,571
<b>Total Function 4</b>	<b>4,684,003</b>	<b>1,051,910</b>	<b>5,735,913</b>	<b>3,047,180</b>	<b>8,783,093</b>	<b>8,061,933</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,025,792	210,678	1,236,470	1,059,639	2,296,109	2,405,416
5.50 Maintenance Operations	10,733,558	2,361,643	13,095,201	3,368,730	16,463,931	15,581,136
5.52 Maintenance of Grounds	684,851	128,751	813,602	205,000	1,018,602	995,284
5.56 Utilities	-	-	-	3,277,000	3,277,000	3,087,508
<b>Total Function 5</b>	<b>12,444,201</b>	<b>2,701,072</b>	<b>15,145,273</b>	<b>7,910,369</b>	<b>23,055,642</b>	<b>22,069,344</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	158,239	35,257	193,496	5,400	198,896	192,172
7.70 Student Transportation	1,250,158	309,353	1,559,511	557,535	2,117,046	2,105,360
<b>Total Function 7</b>	<b>1,408,397</b>	<b>344,610</b>	<b>1,753,007</b>	<b>562,935</b>	<b>2,315,942</b>	<b>2,297,532</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>154,690,858</b>	<b>37,312,482</b>	<b>192,003,340</b>	<b>19,770,879</b>	<b>211,774,219</b>	<b>205,147,767</b>

# School District No. 35 (Langley)

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2020

	<b>2020</b>	<b>2019 Amended</b>
	<b>Annual Budget</b>	<b>Annual Budget</b>
	<b>\$</b>	<b>\$</b>
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	19,889,444	24,900,564
Other	442,358	451,106
Other Revenue	7,400,000	6,619,000
<b>Total Revenue</b>	<b>27,731,802</b>	<b>31,970,670</b>
<b>Expenses</b>		
Instruction	26,068,365	30,256,021
District Administration	384,362	486,278
Operations and Maintenance	1,279,075	1,187,052
<b>Total Expense</b>	<b>27,731,802</b>	<b>31,929,351</b>
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>41,319</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased		(41,319)
<b>Total Net Transfers</b>	<b>-</b>	<b>(41,319)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 35 (Langley)**  
 Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2020

	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>	-	-	700,000	-	-	-	-	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	1,111,571	706,586	-	288,000	71,050	210,848	2,010,193	783,101	14,708,095
Provincial Grants - Other			7,200,000						
Other	1,111,571	706,586	7,200,000	288,000	71,050	210,848	2,010,193	783,101	14,708,095
<b>Less: Allocated to Revenue</b>									
<b>Deferred Revenue, end of year</b>	-	-	500,000	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	1,111,571	706,586	-	288,000	71,050	210,848	2,010,193	783,101	14,708,095
Provincial Grants - Other			7,400,000						
Other Revenue	1,111,571	706,586	7,400,000	288,000	71,050	210,848	2,010,193	783,101	14,708,095
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals				23,679	30,964	52,453	259,103		11,880,817
Educational Assistants									
Support Staff	681,838	533,538		199,707			1,320,129		
Other Professionals								271,783	
Substitutes								58,544	
Employee Benefits	681,838	533,538	-	223,386	30,964	9,000	1,579,232	699,556	11,880,817
Services and Supplies	36,682	173,048		61,271	7,369	11,121	430,961	83,545	2,827,278
	393,051			3,343	32,717	138,274			
	1,111,571	706,586	7,400,000	288,000	71,050	210,848	2,010,193	783,101	14,708,095
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 35 (Langley)**  
 Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2020

	SWIS	TOTAL
	\$	\$
<b>Deferred Revenue, beginning of year</b>		700,000
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education	19,889,444	
Provincial Grants - Other	442,358	442,358
Other	7,200,000	7,200,000
	442,358	27,531,802
<b>Less: Allocated to Revenue</b>	442,358	27,731,802
<b>Deferred Revenue, end of year</b>	-	500,000
<b>Revenues</b>		
Provincial Grants - Ministry of Education	19,889,444	
Provincial Grants - Other	442,358	442,358
Other Revenue	7,400,000	7,400,000
	442,358	27,731,802
<b>Expenses</b>		
Salaries		
Teachers	12,194,563	
Principals and Vice Principals	52,453	52,453
Educational Assistants	233,843	2,287,217
Support Staff	14,070	967,691
Other Professionals	74,421	132,965
Substitutes	378,229	378,229
	322,334	16,013,118
Employee Benefits	86,639	3,717,914
Services and Supplies	33,385	8,000,770
	442,358	27,731,802
<b>Net Revenue (Expense)</b>	-	-

# School District No. 35 (Langley)

Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2020

	2020 Annual Budget			2019 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	-		-	9,514,280
Investment Income		45,382	45,382	106,302
Amortization of Deferred Capital Revenue	9,060,794		9,060,794	7,610,237
<b>Total Revenue</b>	<b>9,060,794</b>	<b>45,382</b>	<b>9,106,176</b>	<b>17,230,819</b>
<b>Expenses</b>				
Operations and Maintenance			-	-
Amortization of Tangible Capital Assets				
Operations and Maintenance	11,397,249		11,397,249	9,493,385
Transportation and Housing	449,312		449,312	395,099
<b>Total Expense</b>	<b>11,846,561</b>	<b>-</b>	<b>11,846,561</b>	<b>9,888,484</b>
<b>Net Revenue (Expense)</b>	<b>(2,785,767)</b>	<b>45,382</b>	<b>(2,740,385)</b>	<b>7,342,335</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased			-	41,319
Local Capital		582,000	582,000	1,334,411
<b>Total Net Transfers</b>	<b>-</b>	<b>582,000</b>	<b>582,000</b>	<b>1,375,730</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	582,000	(582,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>582,000</b>	<b>(582,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,203,767)</b>	<b>45,382</b>	<b>(2,158,385)</b>	<b>8,718,065</b>