

Annual Budget

# **School District No. 44 (North Vancouver)**

June 30, 2024

# School District No. 44 (North Vancouver)

June 30, 2024

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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. 44 (NORTH VANCOUVER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2023/2024 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 and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 44 (North Vancouver) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$236,847,295 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 23rd DAY OF MAY, 2023;

READ A SECOND TIME THE 23rd DAY OF MAY, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 23rd DAY OF MAY, 2023;

( Corporate Seal )

Original Signed by K. Mann  

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Chairperson of the Board

Original Signed by J. Stewart  

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Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 44 (North Vancouver) Annual Budget Bylaw 2023/2024, adopted by the Board the 23rd DAY OF MAY, 2023.

Original Signed by J. Stewart  

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Secretary Treasurer

# School District No. 44 (North Vancouver)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,975.828	15,895.875
Adult	6.000	8.500
Other	123.750	122.875
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>16,105.578</b>	<b>16,027.250</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	196,229,139	182,665,309
Other	18,600	14,100
Federal Grants		7,000
Tuition	9,415,500	10,800,450
Other Revenue	9,234,382	8,659,547
Rentals and Leases	2,486,696	2,509,751
Investment Income	1,263,500	1,123,500
Amortization of Deferred Capital Revenue	10,445,500	10,294,550
<b>Total Revenue</b>	<b>229,093,317</b>	<b>216,074,207</b>
<b>Expenses</b>		
Instruction	190,665,011	179,209,882
District Administration	7,612,998	7,199,664
Operations and Maintenance	34,637,975	33,908,758
Transportation and Housing	813,230	730,144
<b>Total Expense</b>	<b>233,729,214</b>	<b>221,048,448</b>
<b>Net Revenue (Expense)</b>	<b>(4,635,897)</b>	<b>(4,974,241)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>2,098,707</b>	<b>2,084,519</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,537,190)</b>	<b>(2,889,722)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,537,190)	(2,889,722)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,537,190)</b>	<b>(2,889,722)</b>

# School District No. 44 (North Vancouver)

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	189,742,236	178,266,812
Operating - Tangible Capital Assets Purchased	981,000	666,491
Special Purpose Funds - Total Expense	28,630,207	27,628,118
Special Purpose Funds - Tangible Capital Assets Purchased	673,081	1,182,755
Capital Fund - Total Expense	15,356,771	15,153,518
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,464,000	2,197,831
<b>Total Budget Bylaw Amount</b>	<u>236,847,295</u>	<u>225,095,525</u>

## Approved by the Board

Original Signed by K. Mann

May 26, 2023

Signature of the Chairperson of the Board of Education

Date Signed

Original Signed by P. Ryan

May 26, 2023

Signature of the Superintendent

Date Signed

Original Signed by J. Stewart

May 26, 2023

Signature of the Secretary Treasurer

Date Signed

# School District No. 44 (North Vancouver)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	<b>2024</b>	2023 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(4,635,897)</b>	(4,974,241)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	<b>(1,654,081)</b>	(1,849,246)
From Local Capital	<b>(1,464,000)</b>	(2,197,831)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(3,118,081)</b>	(4,047,077)
Amortization of Tangible Capital Assets	<b>15,356,771</b>	15,153,518
<b>Total Effect of change in Tangible Capital Assets</b>	<b>12,238,690</b>	11,106,441
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>7,602,793</b>	6,132,200

# School District No. 44 (North Vancouver)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	171,270,851	158,207,942
Other	18,600	14,100
Federal Grants		7,000
Tuition	9,415,500	10,800,450
Other Revenue	4,889,382	4,306,041
Rentals and Leases	2,486,696	2,509,751
Investment Income	1,143,500	1,003,500
<b>Total Revenue</b>	<b>189,224,529</b>	<b>176,848,784</b>
<b>Expenses</b>		
Instruction	162,363,114	151,911,646
District Administration	7,537,998	7,124,664
Operations and Maintenance	19,227,894	18,701,930
Transportation and Housing	613,230	528,572
<b>Total Expense</b>	<b>189,742,236</b>	<b>178,266,812</b>
<b>Net Revenue (Expense)</b>	<b>(517,707)</b>	<b>(1,418,028)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>2,098,707</b>	<b>2,084,519</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(981,000)	(666,491)
Local Capital	(600,000)	
<b>Total Net Transfers</b>	<b>(1,581,000)</b>	<b>(666,491)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 44 (North Vancouver)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	166,214,604	150,867,019
Other Ministry of Education and Child Care Grants		
Pay Equity	2,966,047	2,966,047
Funding for Graduated Adults		3,143
Student Transportation Fund	40,566	40,566
FSA Scorer Grant	17,740	17,740
Early Learning Framework (ELF) Implementation	3,677	3,677
Labour Settlement Funding	2,028,217	4,309,750
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>171,270,851</b>	<b>158,207,942</b>
<b>Provincial Grants - Other</b>	<b>18,600</b>	<b>14,100</b>
<b>Federal Grants</b>		<b>7,000</b>
<b>Tuition</b>		
Summer School Fees	55,500	63,450
International and Out of Province Students	9,360,000	10,737,000
<b>Total Tuition</b>	<b>9,415,500</b>	<b>10,800,450</b>
<b>Other Revenues</b>		
Miscellaneous		
Cheakamus Centre	2,358,821	1,774,366
Band and Strings	734,240	628,000
Academy Fees	981,726	740,600
Donations and Recoveries	31,425	33,925
Artists for Kids	368,970	359,950
Cafeteria and Vending	50,000	55,000
Other	364,200	714,200
<b>Total Other Revenue</b>	<b>4,889,382</b>	<b>4,306,041</b>
<b>Rentals and Leases</b>	<b>2,486,696</b>	<b>2,509,751</b>
<b>Investment Income</b>	<b>1,143,500</b>	<b>1,003,500</b>
<b>Total Operating Revenue</b>	<b>189,224,529</b>	<b>176,848,784</b>



# School District No. 44 (North Vancouver)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	85,544,977	78,347,292
Principals and Vice Principals	12,032,100	11,435,117
Educational Assistants	16,025,577	15,588,758
Support Staff	12,867,167	12,396,935
Other Professionals	6,018,683	5,618,568
Substitutes	4,835,783	4,577,132
<b>Total Salaries</b>	<b>137,324,287</b>	<b>127,963,802</b>
<b>Employee Benefits</b>	<b>33,964,085</b>	<b>31,763,228</b>
<b>Total Salaries and Benefits</b>	<b>171,288,372</b>	<b>159,727,030</b>
<b>Services and Supplies</b>		
Services	9,855,402	9,300,065
Student Transportation	135,880	135,880
Professional Development and Travel	1,101,500	1,046,145
Rentals and Leases	26,500	26,500
Dues and Fees	84,000	84,000
Insurance	436,332	441,332
Supplies	3,565,200	4,320,310
Utilities	3,249,050	3,185,550
<b>Total Services and Supplies</b>	<b>18,453,864</b>	<b>18,539,782</b>
<b>Total Operating Expense</b>	<b>189,742,236</b>	<b>178,266,812</b>

# School District No. 44 (North Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	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	66,795,851	3,666,865	1,942,829	2,076,835		4,095,583	78,577,963
1.03 Career Programs	194,600	59,014		394,690		8,000	656,304
1.07 Library Services	2,861,398		217,808	145,424		13,500	3,238,130
1.08 Counselling	2,802,824					8,500	2,811,324
1.10 Special Education	8,280,230	735,610	12,884,378		778,400	393,350	23,071,968
1.30 English Language Learning	2,495,453					8,200	2,503,653
1.31 Indigenous Education	591,681	147,535	580,634			22,950	1,342,800
1.41 School Administration		7,091,122		802,830		35,000	7,928,952
1.60 Summer School	274,873	36,884		28,800			340,557
1.62 International and Out of Province Students	1,209,147			116,726	209,970		1,535,843
1.64 Other	38,920	147,535		67,762	214,678	82,200	551,095
<b>Total Function 1</b>	<b>85,544,977</b>	<b>11,884,565</b>	<b>15,625,649</b>	<b>3,633,067</b>	<b>1,203,048</b>	<b>4,667,283</b>	<b>122,558,589</b>
<b>4 District Administration</b>							
4.11 Educational Administration					814,143		814,143
4.40 School District Governance					210,814		210,814
4.41 Business Administration		147,535		1,331,513	1,896,810	8,500	3,384,358
<b>Total Function 4</b>	<b>-</b>	<b>147,535</b>	<b>-</b>	<b>1,331,513</b>	<b>2,921,767</b>	<b>8,500</b>	<b>4,409,315</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				299,907	1,283,160		1,583,067
5.50 Maintenance Operations				7,248,301	610,708	160,000	8,019,009
5.52 Maintenance of Grounds				354,379			354,379
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,902,587</b>	<b>1,893,868</b>	<b>160,000</b>	<b>9,956,455</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation			399,928				399,928
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>399,928</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>399,928</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>85,544,977</b>	<b>12,032,100</b>	<b>16,025,577</b>	<b>12,867,167</b>	<b>6,018,683</b>	<b>4,835,783</b>	<b>137,324,287</b>

# School District No. 44 (North Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	78,577,963	19,879,937	98,457,900	3,774,561	102,232,461	95,663,018
1.03 Career Programs	656,304	160,640	816,944	82,500	899,444	699,228
1.07 Library Services	3,238,130	833,431	4,071,561	11,825	4,083,386	3,728,574
1.08 Counselling	2,811,324	728,853	3,540,177	35,785	3,575,962	3,293,535
1.10 Special Education	23,071,968	5,674,967	28,746,935	426,826	29,173,761	26,946,647
1.30 English Language Learning	2,503,653	649,037	3,152,690	13,000	3,165,690	2,625,609
1.31 Indigenous Education	1,342,800	330,500	1,673,300	74,100	1,747,400	1,598,779
1.41 School Administration	7,928,952	1,711,531	9,640,483	156,389	9,796,872	9,462,869
1.60 Summer School	340,557	82,500	423,057	6,500	429,557	398,267
1.62 International and Out of Province Students	1,535,843	388,633	1,924,476	1,882,860	3,807,336	4,455,076
1.64 Other	551,095	120,188	671,283	2,779,962	3,451,245	3,040,044
<b>Total Function 1</b>	<b>122,558,589</b>	<b>30,560,217</b>	<b>153,118,806</b>	<b>9,244,308</b>	<b>162,363,114</b>	<b>151,911,646</b>
<b>4 District Administration</b>						
4.11 Educational Administration	814,143	160,520	974,663	227,790	1,202,453	1,166,460
4.40 School District Governance	210,814	17,982	228,796	177,300	406,096	425,414
4.41 Business Administration	3,384,358	764,395	4,148,753	1,780,696	5,929,449	5,532,790
<b>Total Function 4</b>	<b>4,409,315</b>	<b>942,897</b>	<b>5,352,212</b>	<b>2,185,786</b>	<b>7,537,998</b>	<b>7,124,664</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,583,067	355,801	1,938,868	1,255,350	3,194,218	2,707,758
5.50 Maintenance Operations	8,019,009	1,921,935	9,940,944	2,520,890	12,461,834	12,472,224
5.52 Maintenance of Grounds	354,379	85,813	440,192	555,000	995,192	1,011,948
5.56 Utilities	-	-	-	2,576,650	2,576,650	2,510,000
<b>Total Function 5</b>	<b>9,956,455</b>	<b>2,363,549</b>	<b>12,320,004</b>	<b>6,907,890</b>	<b>19,227,894</b>	<b>18,701,930</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	399,928	97,422	497,350	115,880	613,230	528,572
<b>Total Function 7</b>	<b>399,928</b>	<b>97,422</b>	<b>497,350</b>	<b>115,880</b>	<b>613,230</b>	<b>528,572</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>137,324,287</b>	<b>33,964,085</b>	<b>171,288,372</b>	<b>18,453,864</b>	<b>189,742,236</b>	<b>178,266,812</b>

# School District No. 44 (North Vancouver)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2024

	<b>2024</b>	2023 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	<b>24,958,288</b>	24,457,367
Other Revenue	<b>4,345,000</b>	4,353,506
<b>Total Revenue</b>	<b>29,303,288</b>	28,810,873
<b>Expenses</b>		
Instruction	<b>28,301,897</b>	27,298,236
District Administration	<b>75,000</b>	75,000
Operations and Maintenance	<b>53,310</b>	53,310
Transportation and Housing	<b>200,000</b>	201,572
<b>Total Expense</b>	<b>28,630,207</b>	27,628,118
<b>Net Revenue (Expense)</b>	<b>673,081</b>	1,182,755
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	<b>(673,081)</b>	(1,182,755)
<b>Total Net Transfers</b>	<b>(673,081)</b>	(1,182,755)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

**School District No. 44 (North Vancouver)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	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>			3,891,000						
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	626,391	629,145	-	224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
Other			4,000,000						
	626,391	629,145	4,000,000	224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
<b>Less:</b> Allocated to Revenue	626,391	629,145	4,000,000	224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
<b>Deferred Revenue, end of year</b>	-	-	<b>3,891,000</b>	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	626,391	629,145		224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
Other Revenue			4,000,000						
	626,391	629,145	4,000,000	224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
<b>Expenses</b>									
Salaries									
Teachers						57,100	291,900		10,141,082
Principals and Vice Principals						53,015			
Educational Assistants		505,906					463,817	5,369,391	
Support Staff				180,103			57,139		
Substitutes					12,753				
	-	505,906	-	180,103	12,753	110,115	812,856	5,369,391	10,141,082
Employee Benefits		123,239		43,897	2,282	26,104	202,653	1,307,985	2,631,610
Services and Supplies	53,310		3,900,000		46,215	143,487	255,277		
	53,310	629,145	3,900,000	224,000	61,250	279,706	1,270,786	6,677,376	12,772,692
<b>Net Revenue (Expense) before Interfund Transfers</b>	573,081	-	100,000	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(573,081)		(100,000)						
	(573,081)	-	(100,000)	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 44 (North Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	First Nation Student Transportation	Mental Health in Schools	ECL Early Care & Learning	Feeding Futures Fund	Carlile Youth Inpatient PRP	Violence Prevention	Metro Regional Implementation	NSSSAA	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>							75,000	80,000	<b>4,046,000</b>
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	200,000	51,000	175,000	1,734,379	256,563				<b>24,958,288</b>
Other						20,000	75,000	250,000	<b>4,345,000</b>
	200,000	51,000	175,000	1,734,379	256,563	20,000	75,000	250,000	<b>29,303,288</b>
<b>Less:</b> Allocated to Revenue	200,000	51,000	175,000	1,734,379	256,563	20,000	75,000	250,000	<b>29,303,288</b>
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	<b>75,000</b>	<b>80,000</b>	<b>4,046,000</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	200,000	51,000	175,000	1,734,379	256,563				<b>24,958,288</b>
Other Revenue						20,000	75,000	250,000	<b>4,345,000</b>
	200,000	51,000	175,000	1,734,379	256,563	20,000	75,000	250,000	<b>29,303,288</b>
<b>Expenses</b>									
Salaries									
Teachers					155,680			111,204	<b>10,756,966</b>
Principals and Vice Principals					13,765				<b>66,780</b>
Educational Assistants									<b>6,339,114</b>
Support Staff								24,933	<b>262,175</b>
Substitutes					25,500				<b>38,253</b>
	-	-	-	-	194,945	-	-	136,137	<b>17,463,288</b>
Employee Benefits					47,892			34,931	<b>4,420,593</b>
Services and Supplies	200,000	51,000	175,000	1,734,379	13,726	20,000	75,000	78,932	<b>6,746,326</b>
	200,000	51,000	175,000	1,734,379	256,563	20,000	75,000	250,000	<b>28,630,207</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	<b>673,081</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									<b>(673,081)</b>
	-	-	-	-	-	-	-	-	<b>(673,081)</b>
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	<b>-</b>

# School District No. 44 (North Vancouver)

Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2024

	2024 Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		120,000	<b>120,000</b>	120,000
Amortization of Deferred Capital Revenue	10,445,500		<b>10,445,500</b>	10,294,550
<b>Total Revenue</b>	<b>10,445,500</b>	<b>120,000</b>	<b>10,565,500</b>	10,414,550
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	15,356,771		<b>15,356,771</b>	15,153,518
<b>Total Expense</b>	<b>15,356,771</b>	-	<b>15,356,771</b>	15,153,518
<b>Net Revenue (Expense)</b>	<b>(4,911,271)</b>	<b>120,000</b>	<b>(4,791,271)</b>	(4,738,968)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,654,081		<b>1,654,081</b>	1,849,246
Local Capital		600,000	<b>600,000</b>	
<b>Total Net Transfers</b>	<b>1,654,081</b>	<b>600,000</b>	<b>2,254,081</b>	1,849,246
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	1,464,000	(1,464,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>1,464,000</b>	<b>(1,464,000)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,793,190)</b>	<b>(744,000)</b>	<b>(2,537,190)</b>	(2,889,722)