

---

Amended Annual Budget

## **School District No. 08 (Kootenay Lake)**

June 30, 2019

# School District No. 08 (Kootenay Lake)

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

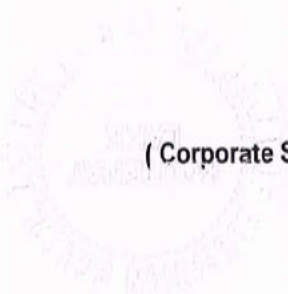
A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 08 (KOOTENAY LAKE) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2018/2019 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

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. 08 (Kootenay Lake) 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 \$69,270,860 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 26 DAY OF February, 2019;


READ A SECOND TIME THE 26 DAY OF February, 2019;

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




( Corporate Seal )

  
Chairperson of the Board

  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 08 (Kootenay Lake) Amended Annual Budget Bylaw 2018/2019, adopted by the Board the 26 DAY OF February, 2019.

  
Secretary Treasurer

# School District No. 08 (Kootenay Lake)

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	4,771.438	4,839.000
Adult	6.250	7.000
<b>Total Ministry Operating Grant Funded FTE's</b>	<u>4,777.688</u>	<u>4,846.000</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	59,543,000	57,892,758
Other	427,123	224,123
Tuition	2,361,056	1,590,300
Other Revenue	2,839,540	2,867,717
Rentals and Leases	124,228	124,228
Investment Income	131,082	101,500
Amortization of Deferred Capital Revenue	2,586,568	2,601,000
<b>Total Revenue</b>	<u>68,012,597</u>	<u>65,401,626</u>
<b>Expenses</b>		
Instruction	52,712,977	50,476,550
District Administration	2,969,129	2,755,233
Operations and Maintenance	10,332,307	10,422,579
Transportation and Housing	2,648,808	2,376,571
<b>Total Expense</b>	<u>68,663,221</u>	<u>66,030,933</u>
<b>Net Revenue (Expense)</b>	<u>(650,624)</u>	<u>(629,307)</u>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	650,624	400,000
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>(229,307)</u>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		14,105
Special Purpose Fund Surplus (Deficit)		(243,412)
Capital Fund Surplus (Deficit)		(229,307)
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>(229,307)</u>




# School District No. 08 (Kootenay Lake)

Statement 2


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	55,345,282	54,800,267
Operating - Tangible Capital Assets Purchased	467,459	300,000
Special Purpose Funds - Total Expense	10,087,732	7,930,666
Special Purpose Funds - Tangible Capital Assets Purchased	140,180	129,588
Capital Fund - Total Expense	3,230,207	3,300,000
<b>Total Budget Bylaw Amount</b>	<b>69,270,860</b>	<b>66,460,521</b>


## Approved by the Board

  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

*Feb 28/19*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent

*Feb 28/19*  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer

*Feb 28, 2019*  
\_\_\_\_\_  
Date Signed

# School District No. 08 (Kootenay Lake)

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>(650,624)</u>	<u>(629,307)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(607,639)	(429,588)
From Deferred Capital Revenue	<u>(3,862,598)</u>	<u>(2,537,264)</u>
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(4,470,237)</u>	<u>(2,966,852)</u>
Amortization of Tangible Capital Assets	<u>3,230,207</u>	<u>3,300,000</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,240,030)</u>	<u>333,148</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(1,890,654)</u></u>	<u><u>(296,159)</u></u>

# School District No. 08 (Kootenay Lake)

Schedule 1

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

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2019 Amended Annual Budget</b>
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	2,050,540		22,733,212	24,783,752
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(183,165)	140,180	(607,639)	(650,624)
Interfund Transfers				
Tangible Capital Assets Purchased	(467,459)	(140,180)	607,639	-
<b>Net Changes for the year</b>	<u>(650,624)</u>	<u>-</u>	<u>-</u>	<u>(650,624)</u>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u>1,399,916</u>	<u>-</u>	<u>22,733,212</u>	<u>24,133,128</u>

# School District No. 08 (Kootenay Lake)

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2019

Schedule 2

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	51,910,493	52,448,004
Other	427,123	224,123
Tuition	2,361,056	1,590,300
Other Revenue	279,217	267,717
Rentals and Leases	124,228	124,228
Investment Income	60,000	60,000
<b>Total Revenue</b>	<u>55,162,117</u>	<u>54,714,372</u>
<b>Expenses</b>		
Instruction	42,799,145	42,795,884
District Administration	2,935,229	2,655,233
Operations and Maintenance	6,962,100	6,972,579
Transportation and Housing	2,648,808	2,376,571
<b>Total Expense</b>	<u>55,345,282</u>	<u>54,800,267</u>
<b>Net Revenue (Expense)</b>	<u>(183,165)</u>	<u>(85,895)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>650,624</u>	<u>400,000</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(467,459)	(300,000)
<b>Total Net Transfers</b>	<u>(467,459)</u>	<u>(300,000)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>14,105</u>



# School District No. 08 (Kootenay Lake)

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	51,145,820	51,735,857
DISC/LEA Recovery	(152,417)	(152,417)
Other Ministry of Education Grants		
Pay Equity	300,996	300,996
Funding for Graduated Adults	16,730	4,000
Transportation Supplement	419,602	419,602
Economic Stability Dividend		-
Return of Administrative Savings		-
Carbon Tax Grant	80,000	80,000
NGN Self-Provisioned Sites	39,575	52,766
Provincial Assessment Grant (former FSA)	8,187	7,200
Strategic Priorities	35,000	-
Equity Scan Grant	3,000	-
Professional Learning Grant	9,000	
Access Grants	5,000	
<b>Total Provincial Grants - Ministry of Education</b>	<u>51,910,493</u>	<u>52,448,004</u>
<b>Provincial Grants - Other</b>	<u>427,123</u>	<u>224,123</u>
<b>Tuition</b>		
Summer School Fees		-
Continuing Education		-
International and Out of Province Students	2,234,056	1,463,300
Course Fees	127,000	127,000
<b>Total Tuition</b>	<u>2,361,056</u>	<u>1,590,300</u>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	152,417	152,417
Miscellaneous		
Private School Bussing	47,000	47,000
Cultural Grant	10,800	10,800
DASH/ASSAI	69,000	57,500
<b>Total Other Revenue</b>	<u>279,217</u>	<u>267,717</u>
<b>Rentals and Leases</b>	<u>124,228</u>	<u>124,228</u>
<b>Investment Income</b>	<u>60,000</u>	<u>60,000</u>
<b>Total Operating Revenue</b>	<u>55,162,117</u>	<u>54,714,372</u>

# School District No. 08 (Kootenay Lake)

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	18,804,546	19,942,060
Principals and Vice Principals	3,744,074	3,629,096
Educational Assistants	3,590,034	3,844,662
Support Staff	5,957,855	6,326,017
Other Professionals	1,447,685	1,467,483
Substitutes	1,809,103	1,499,754
<b>Total Salaries</b>	<b>35,353,297</b>	<b>36,709,072</b>
<b>Employee Benefits</b>	<b>11,086,989</b>	<b>9,688,913</b>
<b>Total Salaries and Benefits</b>	<b>46,440,286</b>	<b>46,397,985</b>
<b>Services and Supplies</b>		
Services	1,773,899	924,884
Student Transportation	384,716	53,350
Professional Development and Travel	1,108,027	1,485,433
Rentals and Leases	167,981	167,981
Dues and Fees	51,356	51,354
Insurance	141,599	141,599
Interest	-	-
Supplies	3,862,188	4,162,451
Utilities	1,415,230	1,415,230
<b>Total Services and Supplies</b>	<b>8,904,996</b>	<b>8,402,282</b>
<b>Total Operating Expense</b>	<b>55,345,282</b>	<b>54,800,267</b>

**School District No. 08 (Kootenay Lake)**

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	15,523,159	132,908				985,083	16,641,150
1.03 Career Programs							-
1.07 Library Services	511,736			41,213			552,949
1.08 Counselling	572,386						572,386
1.10 Special Education	1,633,665		3,542,038	64,840	140,552	238,501	5,619,596
1.30 English Language Learning	38,171						38,171
1.31 Aboriginal Education	179,526	116,178	47,996	177,163			520,863
1.41 School Administration		3,204,543		1,257,326		91,823	4,553,692
1.60 Summer School							-
1.61 Continuing Education							-
1.62 International and Out of Province Students	164,136	116,178		85,638			365,952
1.64 Other							-
<b>Total Function 1</b>	<b>18,622,779</b>	<b>3,569,807</b>	<b>3,590,034</b>	<b>1,626,180</b>	<b>140,552</b>	<b>1,315,407</b>	<b>28,864,759</b>
<b>4 District Administration</b>							
4.11 Educational Administration	181,767	174,267			395,553		751,587
4.40 School District Governance					125,493		125,493
4.41 Business Administration				299,731	557,188		856,919
<b>Total Function 4</b>	<b>181,767</b>	<b>174,267</b>	<b>-</b>	<b>299,731</b>	<b>1,078,234</b>	<b>-</b>	<b>1,733,999</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				214,094	228,899	4,770	447,763
5.50 Maintenance Operations				2,428,381		298,126	2,726,507
5.52 Maintenance of Grounds				128,456		11,925	140,381
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,770,931</b>	<b>228,899</b>	<b>314,821</b>	<b>3,314,651</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				42,819			42,819
7.70 Student Transportation				1,218,194		178,875	1,397,069
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,261,013</b>	<b>-</b>	<b>178,875</b>	<b>1,439,888</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>18,804,546</b>	<b>3,744,074</b>	<b>3,590,034</b>	<b>5,957,855</b>	<b>1,447,685</b>	<b>1,809,103</b>	<b>35,353,297</b>



**School District No. 08 (Kootenay Lake)**

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	16,641,150	4,830,071	21,471,221	2,665,135	24,136,356	26,508,368
1.03 Career Programs	-	-	-	-	-	-
1.07 Library Services	552,949	161,093	714,042	19,000	733,042	323,587
1.08 Counselling	572,386	162,762	735,148	-	735,148	463,652
1.10 Special Education	5,619,596	1,982,849	7,602,445	286,266	7,888,711	7,492,894
1.30 English Language Learning	38,171	10,854	49,025	-	49,025	19,318
1.31 Aboriginal Education	520,863	164,882	685,745	656,504	1,342,249	1,009,830
1.41 School Administration	4,553,692	1,404,958	5,958,650	169,589	6,128,239	5,593,587
1.60 Summer School	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-
1.62 International and Out of Province Students	365,952	107,773	473,725	1,255,150	1,728,875	1,328,873
1.64 Other	-	-	-	57,500	57,500	55,775
<b>Total Function 1</b>	<b>28,864,759</b>	<b>8,825,242</b>	<b>37,690,001</b>	<b>5,109,144</b>	<b>42,799,145</b>	<b>42,795,884</b>
<b>4 District Administration</b>						
4.11 Educational Administration	751,587	189,709	941,296	187,642	1,128,938	902,805
4.40 School District Governance	125,493	31,099	156,592	120,632	277,224	238,691
4.41 Business Administration	856,919	253,913	1,110,832	418,235	1,529,067	1,513,737
<b>Total Function 4</b>	<b>1,733,999</b>	<b>474,721</b>	<b>2,208,720</b>	<b>726,509</b>	<b>2,935,229</b>	<b>2,655,233</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	447,763	139,451	587,214	401,676	988,890	614,742
5.50 Maintenance Operations	2,726,507	1,050,265	3,776,772	534,266	4,311,038	4,698,526
5.52 Maintenance of Grounds	140,381	53,061	193,442	62,500	255,942	252,811
5.56 Utilities	-	-	-	1,406,230	1,406,230	1,406,500
<b>Total Function 5</b>	<b>3,314,651</b>	<b>1,242,777</b>	<b>4,557,428</b>	<b>2,404,672</b>	<b>6,962,100</b>	<b>6,972,579</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	42,819	16,185	59,004	12,520	71,524	30,719
7.70 Student Transportation	1,397,069	528,064	1,925,133	652,151	2,577,284	2,345,852
7.73 Housing	-	-	-	-	-	-
<b>Total Function 7</b>	<b>1,439,888</b>	<b>544,249</b>	<b>1,984,137</b>	<b>664,671</b>	<b>2,648,808</b>	<b>2,376,571</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>35,353,297</b>	<b>11,086,989</b>	<b>46,440,286</b>	<b>8,904,996</b>	<b>55,345,282</b>	<b>54,800,267</b>



# School District No. 08 (Kootenay Lake)

Amended Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2019

	<b>2019 Amended Annual Budget</b>	2019 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	7,632,507	5,444,754
Other		-
Federal Grants		-
Other Revenue	2,560,323	2,600,000
Investment Income	35,082	15,500
<b>Total Revenue</b>	<b>10,227,912</b>	<b>8,060,254</b>
<b>Expenses</b>		
Instruction	9,913,832	7,680,666
District Administration	33,900	100,000
Operations and Maintenance	140,000	150,000
<b>Total Expense</b>	<b>10,087,732</b>	<b>7,930,666</b>
<b>Net Revenue (Expense)</b>	<b>140,180</b>	<b>129,588</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(140,180)	(129,588)
<b>Total Net Transfers</b>	<b>(140,180)</b>	<b>(129,588)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 08 (Kootenay Lake)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2019

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Rural Education Enhancement Fund
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	592		648,347	1,224,889	43,616	68,013	3,898	73,841	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	279,588	200,515			160,000	49,000	89,542	601,899	404,624
Other			44,500	2,500,000					
Investment Income			13,013	22,069					
	279,588	200,515	57,513	2,522,069	160,000	49,000	89,542	601,899	404,624
<b>Less: Allocated to Revenue</b>	280,180	200,515	50,000	2,472,069	203,616	117,013	93,440	675,740	404,624
<b>Deferred Revenue, end of year</b>	-	-	655,860	1,274,889	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	280,180	200,515			203,616	117,013	93,440	675,740	404,624
Other Revenue			36,987	2,450,000					
Investment Income			13,013	22,069					
	280,180	200,515	50,000	2,472,069	203,616	117,013	93,440	675,740	404,624
<b>Expenses</b>									
Salaries									
Teachers									176,355
Principals and Vice Principals									76,062
Educational Assistants		154,337					19,557	237,916	
Support Staff					10,699				46,059
Substitutes								15,394	
	-	154,337	-	-	10,699	-	19,557	253,310	298,476
Employee Benefits		46,178			3,201		5,851	75,790	63,118
Services and Supplies	140,000		50,000	2,472,069	189,716	117,013	68,032	346,640	43,030
	140,000	200,515	50,000	2,472,069	203,616	117,013	93,440	675,740	404,624
<b>Net Revenue (Expense) before Interfund Transfers</b>	140,180	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(140,180)								
	(140,180)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 08 (Kootenay Lake)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2019

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing and Remedies	Festival Nelson	Donations	TOTAL
	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	8,336	12,540	2,084,072
<b>Add: Restricted Grants</b>					
Provincial Grants - Ministry of Education	232,432	5,424,947			7,442,547
Other			8,336	65,000	2,617,836
Investment Income					35,082
	232,432	5,424,947	8,336	65,000	10,095,465
<b>Less: Allocated to Revenue</b>	232,432	5,424,947	8,336	65,000	10,227,912
<b>Deferred Revenue, end of year</b>	-	-	8,336	12,540	1,951,625
<b>Revenues</b>					
Provincial Grants - Ministry of Education	232,432	5,424,947			7,632,507
Other Revenue			8,336	65,000	2,560,323
Investment Income					35,082
	232,432	5,424,947	8,336	65,000	10,227,912
<b>Expenses</b>					
<b>Salaries</b>					
Teachers		4,380,963			4,557,318
Principals and Vice Principals					76,062
Educational Assistants					411,810
Support Staff					56,758
Substitutes					15,394
	-	4,380,963	-	-	5,117,342
Employee Benefits		1,043,984			1,238,122
Services and Supplies	232,432		8,336	65,000	3,732,268
	232,432	5,424,947	8,336	65,000	10,087,732
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	140,180
<b>Interfund Transfers</b>					
Tangible Capital Assets Purchased					(140,180)
	-	-	-	-	(140,180)
<b>Net Revenue (Expense)</b>	-	-	-	-	-

# School District No. 08 (Kootenay Lake)

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>				
Investment Income		36,000	36,000	26,000
Gain (Loss) on Disposal of Tangible Capital Assets			-	-
Amortization of Deferred Capital Revenue	2,586,568		2,586,568	2,601,000
<b>Total Revenue</b>	<b>2,586,568</b>	<b>36,000</b>	<b>2,622,568</b>	<b>2,627,000</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,230,207		3,230,207	3,300,000
<b>Total Expense</b>	<b>3,230,207</b>	<b>-</b>	<b>3,230,207</b>	<b>3,300,000</b>
<b>Net Revenue (Expense)</b>	<b>(643,639)</b>	<b>36,000</b>	<b>(607,639)</b>	<b>(673,000)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	607,639		607,639	429,588
<b>Total Net Transfers</b>	<b>607,639</b>	<b>-</b>	<b>607,639</b>	<b>429,588</b>
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(36,000)</b>	<b>36,000</b>	<b>-</b>	<b>(243,412)</b>