



Supplement to: REGULAR SCHOOL BOARD MEETING

Date: May 26, 2020

Submitted by: Bettina Ketcham, Secretary-Treasurer

Item: **Requiring Action** Yes No **For Information**

Subject: 2020-21 Third and Final Budget reading

Background:

In a special open meeting of the board held on May 12, 2020, the Board passed the first and second reading of the 2020-21 Budget Bylaw. The following report will highlight some adjustments made to the budget since the board last met.

- 1) Within the operating grant (fund 1), subsequent to the presentation to the board at the last meeting, additional staffing requests have come through. Across all sites, an additional 2.1 teaching FTE was requested in order to support exploratory blocks in the middle school or to ensure a fuller complement of classes within our online DL platform. The requests were met with support after a full analysis, though come at an additional cost of \$176,000 with benefits.

Furthermore, as discussed at the last meeting, the BCTF and BCPSEA have now ratified the collective agreement and the teacher labour settlement funding has now announced to be \$1,904,750 (this represents the 2019-20 and 2020-21 overall adjustments). Again, there is no impact on the bottom line as the adjustments are fully funded by government.

- 2) Additional discussion and planning has taken place over the special purpose funds (fund 2) and certain funds were updated to reflect the revised assumptions. This has had no impact on the final operating budget as the expenses recognized are offset with revenues recognized and special purpose grants must self-balance.
- 3) Under statement 4 within the budget submissions, estimates have now been formulated for the deferred capital revenue balances which have been disclosed to be at \$30,671,286. This again has no impact on the bottom line as it is simply an adjustment to the District's net financial assets. This represents the investments in capital we are making on McBride and NWSS.

The staffing adjustment impacting the operating budget is reflected in column I below. The impact is that the total operating shortfall increases to \$1,381,979 which will be funded out of our accumulated surplus reserves.

Again, the anticipated ending reserve balance of \$1,188,551 is below the \$2M threshold considered healthy to be able to react to unanticipated change. The figure also does not include any surplus generated from the 2019-20 resulting from the suspension of in-class instruction.

Attached is the 2020-21 preliminary budget to be submitted to the Ministry of Education on or before June 30, 2020.

	BUDGET DOLLARS										
	A	B	C	D	E	F	G	H	I	J	K
	2019-20 Amended Budget	2019-20 Surplus Initiatives	Total adjustments made to date (presented March 10 and April 28)	Operational efficiencies /savings	Operational Priorities	Other operational adjustments	School Budgets	Teacher Labour Settlement	Staffing requests since May 12	Total Adjustments (columns B - H)	2020-21 Preliminary
Total Revenue	69,110,877	0	-3,442,276	0	0	0	0	1,904,750	0	-1,537,526	67,573,351
			0								
PRINCIPALS & VP SALARIES	3,603,270		188,196	-16,561		-11,925				159,710	3,762,980
TEACHERS SALARIES	29,583,810	96,396	-642,368	-360,023	5,600	-82,099		1,904,750	141,317	870,782	30,313,275
SUPPORT STAFF SALARIES	5,435,860		308,898	-106,656		-256,000				-53,758	5,382,102
EDUCATIONAL ASSISTANTS SALARIES	5,703,365		220,176		72,000	144,000				436,176	6,139,541
OTHER PROFESSIONAL SALARIES	2,750,203	20,000	89,311			-13,170				56,141	2,806,344
SUBSTITUTE SALARIES	2,082,175		-28,118							-28,118	2,054,057
EMPLOYEE BENEFITS	12,165,933	24,099	-423,104	-116,327	19,400	-47,584			35,329	-556,384	11,574,220
SERVICES	2,403,790	370,160	-333,729				12,921			-690,968	1,712,822
LEGAL COSTS	135,000		0							0	135,000
STUDENT TRANSPORTATION	180,419		-34,490				-7,931			-42,421	137,998
PROFESSIONAL DEVELOPMENT & TRAVEL	517,965		40,145							40,145	558,110
RENTALS & LEASES	233,400		0							0	233,400
DUES & FEES	91,400		-7,500							-7,500	83,900
INSURANCE	111,000		0							0	111,000
SUPPLIES	1,956,741	75,000	-109,449				-137,856			-322,305	1,634,436
UTILITIES	494,500		0							0	494,500
GAS - HEAT	247,000		0							0	247,000
CARBON TAX EXP	50,000		0							0	50,000
WATER & SEWAGE	270,606		0							0	270,606
GARBAGE & RECYCLE	89,400		0							0	89,400
FURNITURE & EQUIPMENT REPLACEMENT	333,856	190,000	142,923			-80,000	24,940			-102,137	231,719
COMPUTER & EQUIPMENT REPLACEMENT	671,184	50,000	0		50,000		85,091			85,091	756,275
Total Expense	69,110,877	-825,655	-589,109	-599,567	147,000	-346,777	-22,835	1,904,750	176,646	-155,547	68,778,684
Overall impact on operational Surplus/Deficit	3,393,884	825,655	-2,853,167	599,567	-147,000	346,777	22,835	0	-176,646	-1,381,979	2,188,551
	NWSS furniture and fixture investment										
											- 1,000,000
Net Expense over revenue (Budget shortfall)											1,188,551
Expected opening balance for 2020-21 surplus											
Expected closing Deficit for 2020-21 surplus											
	Healthy balance for surplus										2,000,000

Recommendation:

THAT the Board of Education of School District 40 (New Westminster) approve THIRD, reconsideration and final reading of the 2020-21 Budget Bylaw in the amount of \$82,783,574 as presented.

Annual Budget

School District No. 40 (New Westminster)

June 30, 2021

School District No. 40 (New Westminster)

June 30, 2021

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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. 40 (NEW WESTMINSTER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2020/2021 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. 40 (New Westminister) Annual Budget Bylaw for fiscal year 2020/2021.
3. The attached Statement 2 showing the estimated revenue and expense for the 2020/2021 fiscal year and the total budget bylaw amount of \$82,783,574 for the 2020/2021 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 2020/2021.

READ A FIRST TIME THE 12th DAY OF MAY, 2020;

READ A SECOND TIME THE 12th DAY OF MAY, 2020;

READ A THIRD TIME, PASSED AND ADOPTED THE 26th DAY OF MAY, 2020;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 40 (New Westminister) Annual Budget Bylaw 2020/2021, adopted by the Board the _____ DAY OF _____, 2020.

Secretary Treasurer

School District No. 40 (New Westminster)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	6,641,875	6,538,250
Adult	159,000	336,000
Total Ministry Operating Grant Funded FTE's	6,800,875	6,874,250
Revenues	\$	\$
Provincial Grants		
Ministry of Education	72,917,581	72,568,307
Other	162,000	162,000
Tuition	1,358,390	3,588,290
Other Revenue	2,213,633	2,634,962
Rentals and Leases	170,000	255,000
Investment Income	251,000	500,500
Amortization of Deferred Capital Revenue	2,300,000	2,344,524
Total Revenue	79,372,604	82,053,583
Expenses		
Instruction	66,932,028	68,717,172
District Administration	3,430,703	3,583,197
Operations and Maintenance	10,360,563	10,211,236
Transportation and Housing	339,466	340,231
Total Expense	81,062,760	82,851,836
Net Revenue (Expense)	(1,690,156)	(798,253)
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,381,970	1,546,205
Budgeted Surplus (Deficit), for the year	691,814	747,952
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	691,814	747,952
Budgeted Surplus (Deficit), for the year	691,814	747,952

School District No. 40 (New Westminster)

Annual Budget - Revenue and Expense

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	68,455,321	68,610,877
Operating - Tangible Capital Assets Purchased	500,000	500,000
Special Purpose Funds - Total Expense	9,277,439	10,923,073
Special Purpose Funds - Tangible Capital Assets Purchased	220,814	220,814
Capital Fund - Total Expense	3,330,000	3,317,886
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,000,000	64,598
Total Budget Bylaw Amount	82,783,574	83,637,248

Approved by the Board

Signature of the Chairperson of the Board of Education	DRAFT	Date Signed
Signature of the Superintendent		Date Signed
Signature of the Secretary Treasurer		Date Signed

School District No. 40 (New Westminster)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(1,690,156)	(798,253)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(720,814)	(720,814)
From Local Capital	(1,000,000)	(64,598)
From Deferred Capital Revenue	(30,671,286)	(41,149,488)
Total Acquisition of Tangible Capital Assets	(32,392,100)	(41,934,900)
Amortization of Tangible Capital Assets	3,330,000	3,317,886
Total Effect of change in Tangible Capital Assets	(29,062,100)	(38,617,014)
Acquisitions of Prepaid Expenses	180,000	180,000
Use of Prepaid Expenses	(180,000)	(178,346)
	-	1,654
(Increase) Decrease in Net Financial Assets (Debt)	(30,752,256)	(39,413,613)

School District No. 40 (New Westminster)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	65,463,136	63,576,036
Other	162,000	162,000
Tuition	1,358,390	3,588,290
Other Revenue	169,825	483,346
Rentals and Leases	170,000	255,000
Investment Income	250,000	500,000
Total Revenue	<u>67,573,351</u>	<u>68,564,672</u>
Expenses		
Instruction	57,669,647	57,809,157
District Administration	3,430,703	3,583,197
Operations and Maintenance	7,045,505	6,906,354
Transportation and Housing	309,466	312,169
Total Expense	<u>68,455,321</u>	<u>68,610,877</u>
Net Revenue (Expense)	<u>(881,970)</u>	<u>(46,205)</u>
Budgeted Prior Year Surplus Appropriation	<u>2,381,970</u>	<u>1,546,205</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(500,000)	(500,000)
Local Capital	(1,000,000)	(1,000,000)
Total Net Transfers	<u>(1,500,000)</u>	<u>(1,500,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 40 (New Westminster)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	62,811,196	61,938,097
Other Ministry of Education Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	164,373	164,373
Transportation Supplement	6,073	6,073
Carbon Tax Grant		50,000
Employer Health Tax Grant		546,018
Support Staff Benefits Grant	46,704	46,704
FSA Exam Funding	8,187	8,187
Support Staff Labour Settlement	-	294,731
Teacher Labour Settlement	1,904,750	
Total Provincial Grants - Ministry of Education	65,463,136	63,576,036
Provincial Grants - Other	162,000	162,000
Tuition		
Summer School Fees	36,190	36,190
Continuing Education	42,000	86,100
International and Out of Province Students	1,280,200	3,466,000
Total Tuition	1,358,390	3,588,290
Other Revenues		
Miscellaneous		
Cafeteria	130,000	130,000
Miscellaneous	39,825	353,346
Total Other Revenue	169,825	483,346
Rentals and Leases	170,000	255,000
Investment Income	250,000	500,000
Total Operating Revenue	67,573,351	68,564,672

School District No. 40 (New Westminster)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2021

	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$
Salaries		
Teachers	30,161,384	29,583,811
Principals and Vice Principals	3,762,980	3,603,270
Educational Assistants	6,139,541	5,703,365
Support Staff	5,382,102	5,435,860
Other Professionals	2,806,344	2,750,203
Substitutes	2,054,057	2,082,175
Total Salaries	50,306,408	49,158,684
Employee Benefits	11,902,757	12,165,933
Total Salaries and Benefits	62,209,165	61,324,617
Services and Supplies		
Services	1,847,822	2,371,875
Student Transportation	137,988	196,534
Professional Development and Travel	558,110	517,965
Rentals and Leases	233,400	233,400
Dues and Fees	83,900	241,400
Insurance	111,000	111,000
Interest	-	-
Supplies	2,122,430	2,462,580
Utilities	1,151,506	1,151,506
Total Services and Supplies	6,246,156	7,286,260
Total Operating Expense	68,455,321	68,610,877

School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2021

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	24,785,912	1,057,958	-	170,504	-	1,016,337	27,030,711
1.03 Career Programs	385,794	-	-	142,427	-	-	528,221
1.07 Library Services	157,071	-	100	42,374	-	6,933	206,478
1.08 Counselling	552,222	-	-	-	51,157	18,302	621,681
1.10 Special Education	2,225,930	-	6,139,441	-	144,602	717,733	9,227,706
1.30 English Language Learning	813,826	-	-	-	-	5,000	818,826
1.31 Indigenous Education	122,928	-	-	210,181	-	3,000	336,109
1.41 School Administration	-	2,585,757	-	1,375,954	70,532	85,221	4,117,464
1.60 Summer School	129,702	-	-	2,731	-	3,804	136,237
1.61 Continuing Education	107,670	119,265	-	35,932	-	-	262,867
1.62 International and Out of Province Students	880,329	-	-	53,232	391,019	30,395	1,354,975
1.64 Other	-	-	-	-	-	-	-
Total Function 1	30,161,384	3,762,980	6,139,541	2,033,335	657,310	1,886,725	44,641,275
4 District Administration							
4.11 Educational Administration	-	-	-	5,100	511,173	6,000	522,273
4.40 School District Governance	-	-	-	-	247,037	-	247,037
4.41 Business Administration	-	-	-	502,345	936,206	15,000	1,453,551
Total Function 4	-	-	-	507,445	1,694,416	21,000	2,222,861
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	-	-	-	101,755	330,020	5,000	436,775
5.50 Maintenance Operations	-	-	-	2,291,449	124,598	135,000	2,551,047
5.52 Maintenance of Grounds	-	-	-	282,250	-	-	282,250
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	2,675,454	454,618	140,000	3,270,072
7 Transportation and Housing							
7.70 Student Transportation	-	-	-	165,868	-	6,332	172,200
Total Function 7	-	-	-	165,868	-	6,332	172,200
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	30,161,384	3,762,980	6,139,541	5,382,102	2,806,344	2,054,057	50,306,408

School District No. 40 (New Westminster)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2021

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2021 Annual Budget	2020 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	27,030,711	6,254,309	33,285,020	1,948,138	35,233,158	34,516,090
1.03 Career Programs	528,221	123,239	651,460	32,091	683,551	661,789
1.07 Library Services	206,478	48,898	255,376	31,366	286,742	278,414
1.08 Counselling	621,681	139,894	761,575	17,400	778,975	753,668
1.10 Special Education	9,227,706	2,411,597	11,639,303	176,640	11,815,943	11,404,878
1.30 English Language Learning	818,826	172,077	990,903	3,000	993,903	958,261
1.31 Indigenous Education	336,109	75,781	411,890	18,104	429,994	417,429
1.41 School Administration	4,117,464	1,019,079	5,136,543	45,350	5,181,893	5,108,942
1.60 Summer School	136,237	24,972	161,209	5,000	166,209	175,233
1.61 Continuing Education	262,867	63,563	326,430	22,756	349,186	1,402,118
1.62 International and Out of Province Students	1,354,975	287,868	1,642,843	102,700	1,745,543	2,127,785
1.64 Other	-	-	-	4,550	4,550	4,550
Total Function 1	44,641,275	10,621,277	55,262,552	2,407,095	57,669,647	57,809,157
4 District Administration						
4.11 Educational Administration	522,273	100,527	622,800	231,729	854,529	884,817
4.40 School District Governance	247,037	25,536	272,573	83,700	356,273	354,770
4.41 Business Administration	1,453,551	282,967	1,736,518	483,383	2,219,901	2,343,610
Total Function 4	2,222,861	409,030	2,631,891	798,812	3,430,703	3,583,197
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	436,775	91,809	528,584	99,700	628,284	593,107
5.50 Maintenance Operations	2,551,047	674,121	3,225,168	1,322,682	4,547,850	4,830,880
5.52 Maintenance of Grounds	282,250	75,254	357,504	49,000	406,504	396,861
5.56 Utilities	-	-	-	1,462,867	1,462,867	1,085,506
Total Function 5	3,270,072	841,184	4,111,256	2,934,249	7,045,505	6,906,354
7 Transportation and Housing						
7.70 Student Transportation	172,200	31,266	203,466	106,000	309,466	312,169
Total Function 7	172,200	31,266	203,466	106,000	309,466	312,169
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	50,306,408	11,902,757	62,209,165	6,246,156	68,455,321	68,610,877

School District No. 40 (New Westminster)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2021

	2021	2020 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	7,454,445	8,992,271
Other Revenue	2,043,808	2,151,616
Total Revenue	9,498,253	11,143,887
Expenses		
Instruction	9,262,381	10,908,015
Operations and Maintenance	15,058	15,058
Total Expense	9,277,439	10,923,073
Net Revenue (Expense)	220,814	220,814
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(220,814)	(220,814)
Total Net Transfers	(220,814)	(220,814)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 40 (New Westminster)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2021

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	24,977	450,000	1,238,692	-	12,000	30,000
Add: Restricted Grants									
Provincial Grants - Ministry of Education	235,872	227,646	-				99,383	19,600	149,244
Other					140,000	1,883,808			
	235,872	227,646	-	-	140,000	1,883,808	99,383	19,600	149,244
Less: Allocated to Revenue	235,872	227,646	-	24,977	140,000	1,883,808	99,383	31,600	179,244
Deferred Revenue, end of year	-	-	-	-	450,000	1,238,692	-	-	-
Revenues									
Provincial Grants - Ministry of Education	235,872	227,646	-	24,977			99,383	31,600	179,244
Other Revenue					140,000	1,883,808			
	235,872	227,646	-	24,977	140,000	1,883,808	99,383	31,600	179,244
Expenses									
Salaries									
Teachers									67,294
Educational Assistants		182,117							
Support Staff							66,729		
Other Professionals									
Substitutes								10,000	7,000
	-	182,117	-	-	-	-	66,729	10,000	74,294
Employee Benefits		45,529					24,803	600	18,750
Services and Supplies	15,058			24,977	140,000	1,883,808	7,851	21,000	86,200
	15,058	227,646	-	24,977	140,000	1,883,808	99,383	31,600	179,244
Net Revenue (Expense) before Interfund Transfers	220,814	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(220,814)								
	(220,814)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 40 (New Westminster)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2021

	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	300,000	-	-	-	2,055,669
Add: Restricted Grants								
Provincial Grants - Ministry of Education	1,550,170	373,060	4,703,993		-	28,500	-	7,387,468
Other	20,000							2,043,808
	1,570,170	373,060	4,703,993	-	-	28,500	-	9,431,276
Less: Allocated to Revenue	1,570,170	373,060	4,703,993	-	-	28,500	-	9,498,253
Deferred Revenue, end of year	-	-	-	300,000	-	-	-	1,988,692
Revenues								
Provincial Grants - Ministry of Education	1,550,170	373,060	4,703,993		-	28,500	-	7,454,445
Other Revenue	20,000							2,043,808
	1,570,170	373,060	4,703,993	-	-	28,500	-	9,498,253
Expenses								
Salaries								
Teachers	571,966		3,763,194					4,402,454
Educational Assistants								182,117
Support Staff	584,995	150,945						802,669
Other Professionals	44,910							44,910
Substitutes	15,000	145,875						177,875
	1,216,871	296,820	3,763,194	-	-	-	-	5,610,025
Employee Benefits	304,250	70,593	940,799					1,405,324
Services and Supplies	49,049	5,647				28,500		2,262,090
	1,570,170	373,060	4,703,993	-	-	28,500	-	9,277,439
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	220,814
Interfund Transfers								
Tangible Capital Assets Purchased								(220,814)
	-	-	-	-	-	-	-	(220,814)
Net Revenue (Expense)	-	-	-	-	-	-	-	-

School District No. 40 (New Westminster)

Schedule 4

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2021

	2021 Annual Budget			2020 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		1,000	1,000	500
Amortization of Deferred Capital Revenue	2,300,000		2,300,000	2,344,524
Total Revenue	2,300,000	1,000	2,301,000	2,345,024
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,300,000		3,300,000	3,289,824
Transportation and Housing	30,000		30,000	28,062
Total Expense	3,330,000	-	3,330,000	3,317,886
Net Revenue (Expense)	(1,030,000)	1,000	(1,029,000)	(972,862)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	720,814		720,814	720,814
Local Capital		1,000,000	1,000,000	1,000,000
Total Net Transfers	720,814	1,000,000	1,720,814	1,720,814
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	1,000,000	(1,000,000)	-	
Total Other Adjustments to Fund Balances	1,000,000	(1,000,000)	-	
Budgeted Surplus (Deficit), for the year	690,814	1,000	691,814	747,952