

Amended Annual Budget

School District No. 41 (Burnaby)

June 30, 2019

School District No. 41 (Burnaby)

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	16

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

**THE BOARD OF EDUCATION OF SCHOOL DISTRICT No. 41 (BURNABY)
AMENDED ANNUAL BUDGET BYLAW**

A bylaw of the Board of Education of School District No. 41 (Burnaby) (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. The 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. 41 (Burnaby) Amended Annual Budget Bylaw for the 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 \$295,206,174 for the 2018/2019 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, Statement 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 26th day of February, 2019.

Read a second time the 26th day of February, 2019.

Read a third time, passed and adopted the 26th day of February, 2019.

Original signed

Board Chair

Original signed

Secretary-Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 41 (Burnaby) Amended Annual Budget Bylaw for the fiscal year 2018/2019, adopted by the Board the 26th day of February, 2019.

Original signed

Secretary-Treasurer

School District No. 41 (Burnaby)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	23,568.688	23,650.000
Adult	72.125	83.750
Other	856.050	865.375
Total Ministry Operating Grant Funded FTE's	<u>24,496.863</u>	<u>24,599.125</u>
Revenues	\$	\$
Provincial Grants		
Ministry of Education	241,552,440	236,705,490
Other	763,179	295,761
Federal Grants	3,257,838	3,216,563
Tuition	25,593,399	24,903,952
Other Revenue	9,382,588	8,861,603
Rentals and Leases	1,458,630	1,315,505
Investment Income	1,545,000	1,250,000
Amortization of Deferred Capital Revenue	7,535,643	7,075,522
Total Revenue	<u>291,088,717</u>	<u>283,624,396</u>
Expenses		
Instruction	246,559,559	241,108,679
District Administration	7,322,132	6,783,281
Operations and Maintenance	37,371,891	36,548,983
Transportation and Housing	1,535,592	1,523,300
Total Expense	<u>292,789,174</u>	<u>285,964,243</u>
Net Revenue (Expense)	<u>(1,700,457)</u>	<u>(2,339,847)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,845,690	1,550,123
Budgeted Surplus (Deficit), for the year	<u>145,233</u>	<u>(789,724)</u>
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	145,233	(789,724)
Budgeted Surplus (Deficit), for the year	<u>145,233</u>	<u>(789,724)</u>

School District No. 41 (Burnaby)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	242,902,360	243,242,637
Special Purpose Funds - Total Expense	39,909,404	33,659,360
Capital Fund - Total Expense	9,977,410	9,062,246
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,417,000	1,042,000
Total Budget Bylaw Amount	295,206,174	287,006,243

Approved by the Board

Original signed

February 26, 2019

Signature of the Chairperson of the Board of Education

Date Signed

Original signed

February 26, 2019

Signature of the Superintendent

Date Signed

Original signed

February 26, 2019

Signature of the Secretary Treasurer

Date Signed

School District No. 41 (Burnaby)

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

Year Ended June 30, 2019

Statement 4

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(1,700,457)</u>	<u>(2,339,847)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Local Capital	(2,417,000)	(1,042,000)
From Deferred Capital Revenue	<u>(20,000,000)</u>	<u>(20,000,000)</u>
Total Acquisition of Tangible Capital Assets	<u>(22,417,000)</u>	<u>(21,042,000)</u>
Amortization of Tangible Capital Assets	<u>9,977,410</u>	<u>9,062,246</u>
Total Effect of change in Tangible Capital Assets	<u>(12,439,590)</u>	<u>(11,979,754)</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u><u>(14,140,047)</u></u>	<u><u>(14,319,601)</u></u>

School District No. 41 (Burnaby)

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
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	12,338,386		74,811,372	87,149,758
Changes for the year				
Net Revenue (Expense) for the year	571,310		(2,271,767)	(1,700,457)
Interfund Transfers				
Local Capital	(2,417,000)		2,417,000	-
Net Changes for the year	(1,845,690)	-	145,233	(1,700,457)
Budgeted Accumulated Surplus (Deficit), end of year	<u>10,492,696</u>	<u>-</u>	<u>74,956,605</u>	<u>85,449,301</u>

School District No. 41 (Burnaby)

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	214,476,736	214,850,152
Other	154,700	154,700
Tuition	25,593,399	24,903,952
Other Revenue	415,205	415,205
Rentals and Leases	1,353,630	1,210,505
Investment Income	1,480,000	1,200,000
Total Revenue	<u>243,473,670</u>	<u>242,734,514</u>
Expenses		
Instruction	208,861,615	209,529,064
District Administration	6,781,667	6,343,353
Operations and Maintenance	26,332,973	26,456,407
Transportation and Housing	926,105	913,813
Total Expense	<u>242,902,360</u>	<u>243,242,637</u>
Net Revenue (Expense)	<u>571,310</u>	<u>(508,123)</u>
Budgeted Prior Year Surplus Appropriation	<u>1,845,690</u>	<u>1,550,123</u>
Net Transfers (to) from other funds		
Local Capital	<u>(2,417,000)</u>	<u>(1,042,000)</u>
Total Net Transfers	<u>(2,417,000)</u>	<u>(1,042,000)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 41 (Burnaby)

Amended Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	211,522,006	212,216,174
Other Ministry of Education Grants		
Pay Equity	1,441,995	1,441,995
Funding for Graduated Adults	847,010	847,010
Transportation Supplement	24,841	24,841
Economic Stability Dividend	317,752	
Carbon Tax Grant	130,000	130,000
Support Staff Benefits	162,840	162,840
Other Misc. and One-time Grants	30,292	27,292
Total Provincial Grants - Ministry of Education	<u>214,476,736</u>	<u>214,850,152</u>
Provincial Grants - Other	<u>154,700</u>	<u>154,700</u>
Tuition		
Summer School Fees	383,484	383,484
Continuing Education	1,280,900	1,280,900
International and Out of Province Students	23,929,015	23,239,568
Total Tuition	<u>25,593,399</u>	<u>24,903,952</u>
Other Revenues		
Miscellaneous		
City of Burnaby Crossing Guards	205,000	205,000
Other Program Fees	78,500	78,500
Sundry	131,705	131,705
Total Other Revenue	<u>415,205</u>	<u>415,205</u>
Rentals and Leases	<u>1,353,630</u>	<u>1,210,505</u>
Investment Income	<u>1,480,000</u>	<u>1,200,000</u>
Total Operating Revenue	<u><u>243,473,670</u></u>	<u><u>242,734,514</u></u>

School District No. 41 (Burnaby)

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

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
Salaries		
Teachers	118,326,769	120,152,341
Principals and Vice Principals	9,734,156	9,837,392
Educational Assistants	15,793,815	16,903,684
Support Staff	20,192,272	20,258,109
Other Professionals	4,619,251	4,544,917
Substitutes	8,056,706	6,553,519
Total Salaries	<u>176,722,969</u>	<u>178,249,962</u>
Employee Benefits	<u>40,078,430</u>	<u>41,800,778</u>
Total Salaries and Benefits	<u>216,801,399</u>	<u>220,050,740</u>
Services and Supplies		
Services	9,890,282	9,536,662
Student Transportation	768,701	768,701
Professional Development and Travel	1,276,128	1,069,032
Rentals and Leases	172,288	172,288
Dues and Fees	82,029	82,029
Insurance	552,897	552,897
Supplies	9,698,479	7,650,131
Utilities	3,660,157	3,360,157
Total Services and Supplies	<u>26,100,961</u>	<u>23,191,897</u>
Total Operating Expense	<u>242,902,360</u>	<u>243,242,637</u>

School District No. 41 (Burnaby)

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
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	85,389,636	281,778	658,360	1,014,266	209,230	4,409,073	91,962,343
1.03 Career Programs	898,981			156,891		41,855	1,097,727
1.07 Library Services	2,863,360	13,794	286,189	105,008		136,238	3,404,589
1.08 Counselling	3,582,056						3,582,056
1.10 Special Education	10,160,445	352,833	14,272,391			2,256,073	27,041,742
1.30 English Language Learning	6,116,661	44,828				301,570	6,463,059
1.31 Aboriginal Education	872,876	133,624	180,738			43,035	1,230,273
1.41 School Administration	636,302	8,057,636	131,959	4,178,745		41,240	12,913,923
1.60 Summer School	1,038,349	204,218		26,951		62,768	1,464,245
1.61 Continuing Education	1,074,010	104,861		189,942	166,582	91,792	1,627,187
1.62 International and Out of Province Students	5,694,093	51,232	264,178	202,400	467,055	300,860	6,979,818
Total Function 1	118,326,769	9,244,804	15,793,815	5,874,203	842,867	7,684,504	157,766,962
4 District Administration							
4.11 Educational Administration		489,352		248,266	1,364,533		2,102,151
4.40 School District Governance				56,054	289,866		345,920
4.41 Business Administration				1,041,955	1,334,605		2,376,560
Total Function 4	-	489,352	-	1,346,275	2,989,004	-	4,824,631
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				241,128	787,380	13,938	1,042,446
5.50 Maintenance Operations				11,777,363		358,264	12,135,627
5.52 Maintenance of Grounds				706,046			706,046
5.56 Utilities							-
Total Function 5	-	-	-	12,724,537	787,380	372,202	13,884,119
7 Transportation and Housing							
7.70 Student Transportation				247,257			247,257
Total Function 7	-	-	-	247,257	-	-	247,257
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	118,326,769	9,734,156	15,793,815	20,192,272	4,619,251	8,056,706	176,722,969

School District No. 41 (Burnaby)

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
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	91,962,343	21,495,299	113,457,642	8,723,494	122,181,136	121,431,546
1.03 Career Programs	1,097,727	253,033	1,350,760	49,551	1,400,311	1,479,154
1.07 Library Services	3,404,589	787,015	4,191,604	376,998	4,568,602	4,500,597
1.08 Counselling	3,582,056	858,085	4,440,141		4,440,141	4,364,205
1.10 Special Education	27,041,742	5,759,757	32,801,499	569,433	33,370,932	35,288,846
1.30 English Language Learning	6,463,059	1,512,260	7,975,319	40,202	8,015,521	7,999,163
1.31 Aboriginal Education	1,230,273	283,894	1,514,167	67,862	1,582,029	1,684,570
1.41 School Administration	12,913,923	2,957,161	15,871,084	25,000	15,896,084	16,242,372
1.60 Summer School	1,464,245	338,275	1,802,520	161,500	1,964,020	1,927,389
1.61 Continuing Education	1,627,187	325,999	1,953,186		1,953,186	2,040,259
1.62 International and Out of Province Students	6,979,818	1,604,128	8,583,946	4,905,707	13,489,653	12,570,963
Total Function 1	157,766,962	36,174,906	193,941,868	14,919,747	208,861,615	209,529,064
4 District Administration						
4.11 Educational Administration	2,102,151	452,834	2,554,985	105,804	2,660,789	2,481,496
4.40 School District Governance	345,920	71,983	417,903	194,178	612,081	564,355
4.41 Business Administration	2,376,560	494,541	2,871,101	637,696	3,508,797	3,297,502
Total Function 4	4,824,631	1,019,358	5,843,989	937,678	6,781,667	6,343,353
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	1,042,446	215,700	1,258,146	616,371	1,874,517	1,847,667
5.50 Maintenance Operations	12,135,627	2,493,853	14,629,480	4,574,909	19,204,389	19,601,385
5.52 Maintenance of Grounds	706,046	146,922	852,968	740,942	1,593,910	1,647,198
5.56 Utilities	-	-	-	3,660,157	3,660,157	3,360,157
Total Function 5	13,884,119	2,856,475	16,740,594	9,592,379	26,332,973	26,456,407
7 Transportation and Housing						
7.70 Student Transportation	247,257	27,691	274,948	651,157	926,105	913,813
Total Function 7	247,257	27,691	274,948	651,157	926,105	913,813
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	176,722,969	40,078,430	216,801,399	26,100,961	242,902,360	243,242,637

School District No. 41 (Burnaby)

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

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	27,075,704	21,855,338
Other	608,479	141,061
Federal Grants	3,257,838	3,216,563
Other Revenue	8,967,383	8,446,398
Total Revenue	39,909,404	33,659,360
Expenses		
Instruction	37,697,944	31,579,615
District Administration	540,465	439,928
Operations and Maintenance	1,061,508	1,030,330
Transportation and Housing	609,487	609,487
Total Expense	39,909,404	33,659,360
Budgeted Surplus (Deficit), for the year	-	-

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2019

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Related Entities	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		276,362	481,084	-	4,859,066	-	-	4,823	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	930,932	822,495				384,000	100,450	100,450	215,574
Provincial Grants - Other			50,000		7,250,000	38,810			56,736
Federal Grants			8,000						
Other									
Investment Income		822,495	58,000		7,250,000	422,810	100,450	100,450	272,310
Less: Allocated to Revenue Recovered	930,932	1,098,857	50,000		7,300,000	422,810	105,273	105,273	272,310
Deferred Revenue, end of year	-	-	489,084	-	4,809,066	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education	930,932	1,098,857				384,000	105,273	105,273	215,574
Provincial Grants - Other			50,000		7,300,000	38,810			56,736
Federal Grants									
Other Revenue	930,932	1,098,857	50,000		7,300,000	422,810	105,273	105,273	272,310
Expenses									
Salaries									89,852
Teachers									
Principals and Vice Principals		813,154				285,420	22,105	22,105	
Educational Assistants						19,550			
Support Staff									
Other Professionals									
Substitutes		813,154						8,525	6,000
Employee Benefits							30,630	30,630	95,852
Services and Supplies	930,932	285,703				87,340	8,046	8,046	17,970
	930,932	1,098,857	50,000		7,300,000	30,500	66,597	66,597	138,488
			50,000		7,300,000	422,810	105,273	105,273	272,310
Net Revenue (Expense)									

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2019

	CommunityLINK	Rural Education Enhancement Fund	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing and Remedies	Classroom Enhancement Fund	Service Delivery Transformation	Coding and Curriculum Implementation	Priority Measures	BC Provincial School for the Deaf	PRP Fraser Park Maples
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	22,253	-	-	-	-	326,211	152,233	-	825,880	147,824
Add: Restricted Grants										
Provincial Grants - Ministry of Education	2,336,802		2,727,420	10,116,252					6,492,912	2,317,563
Provincial Grants - Other										
Federal Grants	1,434,098									
Other										
Investment Income										
Less: Allocated to Revenue Recovered										
						17,886	152,233		6,672,912	2,317,563
						170,903				23,031
Deferred Revenue, end of year						137,422			645,880	124,793
Revenues										
Provincial Grants - Ministry of Education	2,336,802		2,727,420	10,116,252		17,886	152,233		6,672,912	2,317,563
Provincial Grants - Other										
Federal Grants	1,456,351									
Other Revenue	3,793,153		2,727,420	10,116,252		17,886	152,233		6,672,912	2,317,563
Expenses										
Salaries										
Teachers	812,050			8,250,030					1,979,140	1,532,020
Principals and Vice Principals		133,624							453,695	66,812
Educational Assistants	445,900	1,255,450							1,406,922	20,149
Support Staff	564,450	175,242							90,180	31,856
Other Professionals	187,200								166,667	
Substitutes	20,000	496,491							81,208	48,681
	2,029,600	2,060,807		8,250,030					4,177,812	1,699,518
Employee Benefits	499,800		666,613	1,866,222			152,233		1,008,267	420,886
Services and Supplies	1,263,753					17,886			1,486,833	197,159
	3,793,153	2,727,420		10,116,252		17,886	152,233		6,672,912	2,317,563
Net Revenue (Expense)										

School District No. 41 (Burnaby)
 Amended Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2019

	Youth At Risk	CYF Projects	Settlement Services	Community Services	Youth Transitions	Environmental Sustainability	CIC LINC	CIC SWIS	Energy/Green Projects
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	72,405	276,729	631,356	298,376	22,363	48,493	-	-	520,305
Add: Restricted Grants									
Provincial Grants - Ministry of Education	52,360				52,642		2,160,307	1,004,555	108,785
Provincial Grants - Other	63,654	26,702			5,000				
Federal Grants									
Other									
Investment Income									
Less: Allocated to Revenue	116,014	26,702	-	-	52,642	5,000	2,160,307	1,004,555	108,785
Recovered	145,075	39,652	-	-	50,524	5,000	2,160,307	1,004,555	125,576
Deferred Revenue, end of year	43,344	263,779	631,356	298,376	24,481	48,493	-	-	503,514
Revenues									
Provincial Grants - Ministry of Education	67,505				50,524		2,160,307	1,004,555	125,576
Provincial Grants - Other	77,570	39,652			5,000				
Federal Grants	145,075	39,652	-	-	50,524	5,000	2,160,307	1,004,555	125,576
Other Revenue									
Expenses									
Salaries									
Teachers				40,835			980,669		
Principals and Vice Principals								52,695	
Educational Assistants								623,915	
Support Staff	111,125	20,370					151,841		
Other Professionals							50,166		65,868
Substitutes							32,286		
Employee Benefits	111,125	20,370	-	-	40,835	-	1,214,962	775,357	65,868
Services and Supplies	27,450	7,700			9,689		266,677	174,625	12,543
	6,500	11,582					678,668	54,573	47,165
	145,075	39,652	-	-	50,524	5,000	2,160,307	1,004,555	125,576
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 41 (Burnaby)
 Amended Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2019

	District Food Services	CIC Youth Wraparound	Out of School Time Program	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year	186,739	-	-	186,739
Add: Restricted Grants				
Provincial Grants - Ministry of Education				26,444,400
Provincial Grants - Other				105,002
Federal Grants	173,475	173,475		3,395,073
Other	128,583		101,752	9,207,384
Investment Income			8,000	8,000
	128,583	173,475	101,752	39,159,859
Less: Allocated to Revenue Recovered	191,399	173,475	36,240	39,909,404
			193,934	193,934
Deferred Revenue, end of year	123,923	-	65,512	8,209,023
Revenues				
Provincial Grants - Ministry of Education				27,075,704
Provincial Grants - Other	191,399	173,475		608,479
Federal Grants			36,240	3,257,838
Other Revenue	191,399	173,475	36,240	8,967,383
				39,909,404
Expenses				
Salaries				13,684,596
Teachers				654,131
Principals and Vice Principals				4,448,619
Educational Assistants		15,329		1,657,034
Support Staff				559,784
Other Professionals				702,055
Substitutes		15,329	-	21,706,219
				5,516,874
Employee Benefits	191,399	5,110		12,686,311
Services and Supplies	191,399	153,036	36,240	39,909,404
		173,475	36,240	
Net Revenue (Expense)	-	-	-	-

School District No. 41 (Burnaby)

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	
	\$	\$	\$	\$
Revenues				
Rentals and Leases		105,000	105,000	105,000
Investment Income		65,000	65,000	50,000
Amortization of Deferred Capital Revenue	7,535,643		7,535,643	7,075,522
Total Revenue	7,535,643	170,000	7,705,643	7,230,522
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,977,410		9,977,410	9,062,246
Total Expense	9,977,410	-	9,977,410	9,062,246
Net Revenue (Expense)	(2,441,767)	170,000	(2,271,767)	(1,831,724)
Net Transfers (to) from other funds				
Local Capital		2,417,000	2,417,000	1,042,000
Total Net Transfers	-	2,417,000	2,417,000	1,042,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	2,417,000	(2,417,000)	-	
CEF Capital Upgrade Re-Classification	(1,785,999)	1,785,999	-	
Total Other Adjustments to Fund Balances	631,001	(631,001)	-	
Budgeted Surplus (Deficit), for the year	(1,810,766)	1,955,999	145,233	(789,724)