

Amended Annual Budget

School District No. 41 (Burnaby)

June 30, 2024

School District No. 41 (Burnaby)

June 30, 2024

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*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. 41 (BURNABY) (called the "Board") to adopt the Amended 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 Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 41 (Burnaby) Amended 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 \$408,675,916 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 27th DAY OF FEBRUARY, 2024;

READ A SECOND TIME THE 27th DAY OF FEBRUARY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 27th DAY OF FEBRUARY, 2024;

(Corporate Seal)

Original Signed

Chairperson of the Board

Original Signed

Secretary-Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 41 (Burnaby) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 27th DAY OF FEBRUARY, 2024.

Original Signed

Secretary-Treasurer

School District No. 41 (Burnaby)

Statement 2

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

	2024 Amended Annual Budget	2024 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	26,168,563	26,083,375
Adult	68,250	91,375
Other	1,050,250	921,625
Total Ministry Operating Grant Funded FTE's	27,287,063	27,096,375
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	328,789,727	322,029,533
Other	267,426	374,052
Federal Grants	5,652,911	4,596,224
Tuition	19,288,365	17,893,156
Other Revenue	8,060,427	7,853,472
Rentals and Leases	1,540,663	898,195
Investment Income	3,050,641	2,571,270
Amortization of Deferred Capital Revenue	12,370,418	11,375,893
Total Revenue	379,020,578	367,591,795
Expenses		
Instruction	325,608,246	312,252,073
District Administration	9,016,215	8,637,574
Operations and Maintenance	48,684,531	45,729,824
Transportation and Housing	2,583,691	2,223,889
Debt Services	45,109	
Total Expense	385,937,792	368,843,360
Net Revenue (Expense)	(6,917,214)	(1,251,565)
Budgeted Allocation (Retirement) of Surplus (Deficit)	8,786,413	3,033,083
Budgeted Surplus (Deficit), for the year	1,869,199	1,781,518
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,869,199	1,781,518
Budgeted Surplus (Deficit), for the year	1,869,199	1,781,518

School District No. 41 (Burnaby)

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

	2024 Amended Annual Budget	2024 Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	316,849,905	304,487,957
Special Purpose Funds - Total Expense	52,190,825	48,580,808
Capital Fund - Total Expense	16,897,062	15,774,595
Capital Fund - Tangible Capital Assets Purchased from Local Capital	22,738,124	10,909,574
Total Budget Bylaw Amount	408,675,916	379,752,934

Approved by the Board

Original Signed

February 27, 2024

Signature of the Chairperson of the Board of Education

Date Signed

Original Signed

February 27, 2024

Signature of the Superintendent

Date Signed

Original Signed

February 27, 2024

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, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(6,917,214)</u>	<u>(1,251,565)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Local Capital	(22,738,124)	(10,909,574)
From Deferred Capital Revenue	<u>(24,396,143)</u>	<u>(36,693,116)</u>
Total Acquisition of Tangible Capital Assets	<u>(47,134,267)</u>	<u>(47,602,690)</u>
Amortization of Tangible Capital Assets	<u>16,851,953</u>	<u>15,774,595</u>
Total Effect of change in Tangible Capital Assets	<u>(30,282,314)</u>	<u>(31,828,095)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u><u>(37,199,528)</u></u>	<u><u>(33,079,660)</u></u>

School District No. 41 (Burnaby)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
 Year Ended June 30, 2024

	Operating Fund	Special Purpose Fund	Capital Fund	2024 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	8,868,574	25,000	105,248,316	114,141,890
Changes for the year				
Net Revenue (Expense) for the year	(2,951,080)		(3,966,134)	(6,917,214)
Interfund Transfers				
Local Capital	(5,835,333)		5,835,333	-
Net Changes for the year	(8,786,413)	-	1,869,199	(6,917,214)
Budgeted Accumulated Surplus (Deficit), end of year	82,161	25,000	107,117,515	107,224,676

School District No. 41 (Burnaby)

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

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	289,984,436	285,677,243
Other	126,500	126,500
Tuition	19,288,365	17,893,156
Other Revenue	495,730	495,730
Rentals and Leases	1,430,153	787,685
Investment Income	2,573,641	2,309,893
Total Revenue	313,898,825	307,290,207
Expenses		
Instruction	276,372,475	266,420,464
District Administration	8,348,971	7,970,330
Operations and Maintenance	30,830,080	28,977,568
Transportation and Housing	1,298,379	1,119,595
Total Expense	316,849,905	304,487,957
Net Revenue (Expense)	(2,951,080)	2,802,250
Budgeted Prior Year Surplus Appropriation	8,786,413	3,033,083
Net Transfers (to) from other funds		
Local Capital	(5,835,333)	(5,835,333)
Total Net Transfers	(5,835,333)	(5,835,333)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 41 (Burnaby)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2024

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	283,301,011	282,518,753
Other Ministry of Education and Child Care Grants		
Pay Equity	1,441,995	1,441,995
Funding for Graduated Adults	227,922	227,922
Student Transportation Fund	24,841	24,841
Support Staff Benefits Grant	-	332,886
FSA Scorer Grant	27,292	27,292
Early Learning Framework (ELF) Implementation	-	3,718
Labour Settlement Funding	4,961,375	1,099,836
Total Provincial Grants - Ministry of Education and Child Care	289,984,436	285,677,243
Provincial Grants - Other	126,500	126,500
Federal Grants		-
Tuition		
Summer School Fees	455,135	415,065
Continuing Education	2,324,995	2,148,071
International and Out of Province Students	16,508,235	15,330,020
Total Tuition	19,288,365	17,893,156
Other Revenues		
Miscellaneous		
City of Burnaby - Crossing Guards	205,000	205,000
Other Program Fees	118,578	118,578
Sundry	172,152	172,152
Total Other Revenue	495,730	495,730
Rentals and Leases	1,430,153	787,685
Investment Income	2,573,641	2,309,893
Total Operating Revenue	313,898,825	307,290,207

School District No. 41 (Burnaby)

Schedule 2B

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

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Salaries		
Teachers	151,066,099	147,371,925
Principals and Vice Principals	12,533,233	12,257,528
Educational Assistants	27,598,580	27,208,731
Support Staff	23,764,327	22,785,248
Other Professionals	6,140,861	6,151,540
Substitutes	12,847,265	12,350,951
Total Salaries	233,950,365	228,125,923
Employee Benefits	55,096,527	53,332,771
Total Salaries and Benefits	289,046,892	281,458,694
Services and Supplies		
Services	9,264,034	6,162,192
Student Transportation	957,623	949,560
Professional Development and Travel	828,861	765,865
Rentals and Leases	100,000	113,230
Dues and Fees	91,952	102,747
Insurance	834,974	634,914
Supplies	11,112,889	9,511,232
Utilities	4,612,680	4,789,523
Total Services and Supplies	27,803,013	23,029,263
Total Operating Expense	316,849,905	304,487,957

School District No. 41 (Burnaby)

Amended 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
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	111,297,313	370,450	865,709	2,109,331	282,390	6,734,676	121,659,869
1.03 Career Programs	935,436	-	-	151,306	-	55,043	1,141,785
1.07 Library Services	3,258,143	18,036	228,803	131,030	-	168,582	3,804,594
1.08 Counselling	4,807,861	-	-	-	-	248,771	5,056,632
1.10 Special Education	12,486,436	333,444	25,833,521	-	-	2,962,409	41,615,810
1.20 Early Learning and Child Care	-	-	-	-	-	-	-
1.30 English Language Learning	8,896,565	58,615	-	-	-	383,222	9,338,402
1.31 Indigenous Education	998,915	174,742	244,433	-	-	54,449	1,472,539
1.41 School Administration	728,180	10,597,534	-	4,881,162	-	37,679	16,244,555
1.60 Summer School	1,501,508	260,019	-	-	-	582,249	2,343,776
1.61 Continuing Education	2,068,941	303,580	-	277,804	219,195	28,110	2,897,630
1.62 International and Out of Province Students	4,086,801	5,596	426,114	299,225	463,165	61,048	5,341,949
1.64 Other	-	-	-	-	-	-	-
Total Function 1	151,066,099	12,122,016	27,598,580	7,849,858	964,750	11,316,238	210,917,541
4 District Administration							
4.11 Educational Administration	-	411,217	-	284,533	1,597,575	-	2,293,325
4.20 Early Learning and Child Care	-	-	-	-	-	-	-
4.40 School District Governance	-	-	-	67,801	370,776	-	438,577
4.41 Business Administration	-	-	-	1,211,380	1,543,345	-	2,754,725
Total Function 4	-	411,217	-	1,563,714	3,511,696	-	5,486,627
5 Operations and Maintenance							
5.20 Early Learning and Child Care	-	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	-	-	-	281,245	1,664,415	-	1,945,660
5.50 Maintenance Operations	-	-	-	12,876,277	-	1,398,392	14,274,669
5.52 Maintenance of Grounds	-	-	-	918,377	-	132,635	1,051,012
5.56 Utilities	-	-	-	-	-	-	-
Total Function 5	-	-	-	14,075,899	1,664,415	1,531,027	17,271,341
7 Transportation and Housing							
7.70 Student Transportation	-	-	-	274,856	-	-	274,856
Total Function 7	-	-	-	274,856	-	-	274,856
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	151,066,099	12,533,233	27,598,580	23,764,327	6,140,861	12,847,265	233,950,365

School District No. 41 (Burnaby)

Amended 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 Amended Annual Budget	2024 Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	121,659,869	29,144,838	150,804,707	10,849,180	161,653,887	156,669,568
1.03 Career Programs	1,141,785	266,822	1,408,607	56,245	1,464,852	1,499,597
1.07 Library Services	3,804,594	885,817	4,690,411	306,854	4,997,265	5,079,580
1.08 Counselling	5,056,632	1,176,958	6,233,590	-	6,233,590	6,013,016
1.10 Special Education	41,615,810	9,693,952	51,309,762	671,859	51,981,621	49,415,634
1.20 Early Learning and Child Care	-	-	-	-	-	-
1.30 English Language Learning	9,338,402	2,173,060	11,511,462	9,767	11,521,229	11,292,021
1.31 Indigenous Education	1,472,539	340,905	1,813,444	81,914	1,895,358	1,917,776
1.41 School Administration	16,244,555	3,759,054	20,003,609	5,103	20,008,712	19,843,004
1.60 Summer School	2,343,776	544,048	2,887,824	74,177	2,962,001	2,705,148
1.61 Continuing Education	2,897,630	670,463	3,568,093	955,342	4,523,435	3,332,806
1.62 International and Out of Province Students	5,341,949	1,077,286	6,419,235	2,711,290	9,130,525	8,652,314
1.64 Other	-	-	-	-	-	-
Total Function 1	210,917,541	49,733,203	260,650,744	15,721,731	276,372,475	266,420,464
4 District Administration						
4.11 Educational Administration	2,293,325	483,974	2,777,299	103,447	2,880,746	2,804,274
4.20 Early Learning and Child Care	-	-	-	-	-	-
4.40 School District Governance	438,577	96,471	535,048	189,571	724,619	684,237
4.41 Business Administration	2,754,725	624,335	3,379,060	1,364,546	4,743,606	4,481,819
Total Function 4	5,486,627	1,204,780	6,691,407	1,657,564	8,348,971	7,970,330
5 Operations and Maintenance						
5.20 Early Learning and Child Care	-	-	-	-	-	-
5.41 Operations and Maintenance Administration	1,945,660	427,519	2,373,179	776,566	3,149,745	2,938,556
5.50 Maintenance Operations	14,274,669	3,413,945	17,688,614	3,283,624	20,972,238	20,302,013
5.52 Maintenance of Grounds	1,051,012	251,180	1,302,192	793,225	2,095,417	1,654,881
5.56 Utilities	-	-	-	4,612,680	4,612,680	4,082,118
Total Function 5	17,271,341	4,092,644	21,363,985	9,466,095	30,830,080	28,977,568
7 Transportation and Housing						
7.70 Student Transportation	274,856	65,900	340,756	957,623	1,298,379	1,119,595
Total Function 7	274,856	65,900	340,756	957,623	1,298,379	1,119,595
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	233,950,365	55,096,527	289,046,892	27,803,013	316,849,905	304,487,957

School District No. 41 (Burnaby)

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

	<u>2024 Amended Annual Budget</u>	<u>2024 Annual Budget</u>
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	38,805,291	36,352,290
Other	140,926	247,552
Federal Grants	5,652,911	4,596,224
Other Revenue	7,564,697	7,357,742
Investment Income	27,000	27,000
Total Revenue	<u>52,190,825</u>	<u>48,580,808</u>
Expenses		
Instruction	49,235,771	45,831,609
District Administration	667,244	667,244
Operations and Maintenance	1,002,498	977,661
Transportation and Housing	1,285,312	1,104,294
Total Expense	<u>52,190,825</u>	<u>48,580,808</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
Deferred Revenue, beginning of year			565,307	3,056,058		84,993	56,634	-	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	931,106	1,069,373			384,000	100,450	269,203	2,652,174	2,658,006
Federal Grants									
Other			50,000	5,500,000					
Investment Income			27,000						
	931,106	1,069,373	77,000	5,500,000	384,000	100,450	269,203	2,652,174	2,658,006
Less: Allocated to Revenue	931,106	1,069,373	77,000	5,500,000	384,000	185,443	325,837	2,652,174	2,658,006
Deferred Revenue, end of year	-	-	565,307	3,056,058	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	931,106	1,069,373			384,000	185,443	325,837	2,652,174	2,658,006
Provincial Grants - Other									
Federal Grants									
Other Revenue			50,000	5,500,000					
Investment Income			27,000						
	931,106	1,069,373	77,000	5,500,000	384,000	185,443	325,837	2,652,174	2,658,006
Expenses									
Salaries									
Teachers							96,000	823,217	
Principals and Vice Principals									147,858
Educational Assistants		855,498			297,562				1,146,707
Support Staff								1,005,945	184,677
Other Professionals								73,365	
Substitutes									549,382
	-	855,498	-	-	297,562	-	96,000	1,902,527	2,028,624
Employee Benefits		213,875			74,919		23,000	454,402	629,382
Services and Supplies	931,106		77,000	5,500,000	11,519	185,443	206,837	295,245	
	931,106	1,069,373	77,000	5,500,000	384,000	185,443	325,837	2,652,174	2,658,006
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			2,768		20,602	1,087,066	24,837	7,644	125,985
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	15,435,801	200,111	1,148	48,000	11,250		25,000	19,000	175,000
Federal Grants									
Other									
Investment Income									
	15,435,801	200,111	1,148	48,000	11,250	-	25,000	19,000	175,000
Less: Allocated to Revenue	15,435,801	200,111	3,916	48,000	31,852	1,087,066	49,837	26,644	300,985
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	15,435,801	200,111	3,916	48,000	31,852	1,087,066	49,837	26,644	300,985
Provincial Grants - Other									
Federal Grants									
Other Revenue									
Investment Income									
	15,435,801	200,111	3,916	48,000	31,852	1,087,066	49,837	26,644	300,985
Expenses									
Salaries									
Teachers	12,756,861	165,381		39,669					
Principals and Vice Principals									
Educational Assistants									
Support Staff									242,276
Other Professionals									
Substitutes									
	12,756,861	165,381	-	39,669	-	-	-	-	242,276
Employee Benefits	2,678,940	34,730		8,331					
Services and Supplies			3,916		31,852	1,087,066	49,837	26,644	58,709
	15,435,801	200,111	3,916	48,000	31,852	1,087,066	49,837	26,644	300,985
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2024

	Feeding Futures Fund	BC Provincial School for the Deaf	PRP Fraser Park Maples	IRCC SWIS	IRCC LINC	Endowment Earnings	Community Link Others	Settlement Services	Community Services
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		554,200	136,802		942,506	32,912	199,352	568,358	161,357
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	2,925,795	7,655,870	2,508,198						
Federal Grants				1,936,419	2,773,986				
Other							1,666,715		
Investment Income						1,651			
	2,925,795	7,655,870	2,508,198	1,936,419	2,773,986	1,651	1,666,715	-	-
Less: Allocated to Revenue	2,560,070	8,210,070	2,645,000	1,936,419	3,716,492	-	1,866,067	-	161,357
Deferred Revenue, end of year	365,725	-	-	-	-	34,563	-	568,358	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	2,560,070	8,210,070	2,645,000						
Provincial Grants - Other									140,926
Federal Grants				1,936,419	3,716,492				
Other Revenue							1,866,067		20,431
Investment Income									
	2,560,070	8,210,070	2,645,000	1,936,419	3,716,492	-	1,866,067	-	161,357
Expenses									
Salaries									
Teachers		1,954,106	1,704,937		1,974,683		299,301		
Principals and Vice Principals	125,669	597,033							
Educational Assistants		1,635,001		968,846			204,861		
Support Staff		333,598	77,864	90,326	96,781		236,288		
Other Professionals		244,271		121,497	55,570		56,738		
Substitutes			54,314				3,976		
	125,669	4,764,009	1,837,115	1,180,669	2,127,034	-	801,164	-	-
Employee Benefits	26,390	1,068,555	405,710	425,495	466,839		200,205		
Services and Supplies	2,408,011	2,377,506	402,175	330,255	1,122,619		864,698		161,357
	2,560,070	8,210,070	2,645,000	1,936,419	3,716,492	-	1,866,067	-	161,357
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 41 (Burnaby)

Amended Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2024

	Out of School	
	Program	TOTAL
	\$	\$
Deferred Revenue, beginning of year	128,199	7,755,580
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care		37,069,485
Federal Grants		4,710,405
Other		7,216,715
Investment Income		28,651
	-	49,025,256
Less: Allocated to Revenue	128,199	52,190,825
Deferred Revenue, end of year	-	4,590,011
Revenues		
Provincial Grants - Ministry of Education and Child Care		38,805,291
Provincial Grants - Other		140,926
Federal Grants		5,652,911
Other Revenue	128,199	7,564,697
Investment Income		27,000
	128,199	52,190,825
Expenses		
Salaries		
Teachers	10,230	19,824,385
Principals and Vice Principals		870,560
Educational Assistants	10,596	5,119,071
Support Staff		2,267,755
Other Professionals		551,441
Substitutes		607,672
	20,826	29,240,884
Employee Benefits	4,790	6,715,563
Services and Supplies	102,583	16,234,378
	128,199	52,190,825
Net Revenue (Expense)	-	-

School District No. 41 (Burnaby)

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

	2024 Amended Annual Budget			2024 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Rentals and Leases		110,510	110,510	110,510
Investment Income		450,000	450,000	234,377
Gain (Loss) on Disposal of Tangible Capital Assets			-	-
Amortization of Deferred Capital Revenue	12,370,418		12,370,418	11,375,893
Total Revenue	12,370,418	560,510	12,930,928	11,720,780
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	16,851,953		16,851,953	15,774,595
Debt Services				
Capital Lease Interest		45,109	45,109	
Total Expense	16,851,953	45,109	16,897,062	15,774,595
Net Revenue (Expense)	(4,481,535)	515,401	(3,966,134)	(4,053,815)
Net Transfers (to) from other funds				
Local Capital		5,835,333	5,835,333	5,835,333
Total Net Transfers	-	5,835,333	5,835,333	5,835,333
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	9,974,711	(9,974,711)	-	
Tangible Capital Assets WIP Purchased from Local Capital	12,763,413	(12,763,413)	-	
Principal Payment				
Capital Lease	1,590,668	(1,590,668)	-	
Total Other Adjustments to Fund Balances	24,328,792	(24,328,792)	-	
Budgeted Surplus (Deficit), for the year	19,847,257	(17,978,058)	1,869,199	1,781,518