



Amended Annual Budget
School District No. 36 (Surrey)
June 30, 2018

School District No. 36 (Surrey)

June 30, 2018

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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. 36 (SURREY) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2017/2018 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. 36 (Surrey) Amended Annual Budget Bylaw for fiscal year 2017/2018.
3. The attached Statement 2 showing the estimated revenue and expense for the 2017/2018 fiscal year and the total budget bylaw amount of \$810,839,507 for the 2017/2018 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 2017/2018.

READ A FIRST TIME THE 14th DAY OF FEBRUARY, 2018;

READ A SECOND TIME THE 14th DAY OF FEBRUARY, 2018;

READ A THIRD TIME, PASSED AND ADOPTED THE 14th DAY OF FEBRUARY, 2018;

(Corporate Seal)

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 36 (Surrey) Amended Annual Budget Bylaw 2017/2018, adopted by the Board the 14th DAY OF FEBRUARY, 2018.

Secretary Treasurer

School District No. 36 (Surrey)

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	72,145.000	70,986.300
Adult	358.000	398.000
Total Ministry Operating Grant Funded FTE's	72,503.000	71,384.300
Revenues	\$	\$
Provincial Grants		
Ministry of Education	695,747,730	654,803,578
Other	883,175	352,500
Municipal Grants Spent on Sites	370,581	5,258,128
Federal Grants	3,394,926	3,376,215
Tuition	15,489,771	14,879,448
Other Revenue	19,246,486	19,116,668
Rentals and Leases	2,756,650	2,335,150
Investment Income	2,408,676	2,256,000
Amortization of Deferred Capital Revenue	41,390,000	22,272,000
Total Revenue	781,687,995	724,649,687
Expenses		
Instruction	643,574,746	603,388,267
District Administration	17,320,312	15,185,203
Operations and Maintenance	122,345,938	100,695,252
Transportation and Housing	6,094,859	5,671,212
Total Expense	789,335,855	724,939,934
Net Revenue (Expense)	(7,647,860)	(290,247)
Budgeted Allocation (Retirement) of Surplus (Deficit)	36,102,107	9,100,573
Budgeted Surplus (Deficit), for the year	28,454,247	8,810,326
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)	15,123,014	
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	13,331,233	8,810,326
Budgeted Surplus (Deficit), for the year	28,454,247	8,810,326

School District No. 36 (Surrey)

Amended Annual Budget - Revenue and Expense
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	669,640,902	645,919,920
Operating - Tangible Capital Assets Purchased	13,253,652	2,827,893
Special Purpose Funds - Total Expense	70,419,953	46,170,014
Special Purpose Funds - Tangible Capital Assets Purchased	350,000	350,000
Capital Fund - Total Expense	49,275,000	32,850,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	7,900,000	9,300,000
Total Budget Bylaw Amount	810,839,507	737,417,827

Approved by the Board

Signature of the Chairperson of the Board of Education Date Signed

Signature of the Superintendent Date Signed

Signature of the Secretary Treasurer Date Signed

School District No. 36 (Surrey)

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

Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(7,647,860)</u>	<u>(290,247)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(13,603,652)	(3,177,893)
From Local Capital	(7,900,000)	(9,300,000)
From Deferred Capital Revenue	(46,500,000)	(43,750,000)
Total Acquisition of Tangible Capital Assets	<u>(68,003,652)</u>	<u>(56,227,893)</u>
Amortization of Tangible Capital Assets	49,275,000	32,850,000
Total Effect of change in Tangible Capital Assets	<u>(18,728,652)</u>	<u>(23,377,893)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(26,376,512)</u>	<u>(23,668,140)</u>

School District No. 36 (Surrey)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund
Year Ended June 30, 2018

	Operating Fund	Special Purpose Fund	Capital Fund	2018 Amended Annual Budget
	\$	\$	\$	\$
Accumulated Surplus (Deficit), beginning of year	36,102,107		472,140,030	508,242,137
Changes for the year				
Net Revenue (Expense) for the year	(4,277,441)	350,000	(3,720,419)	(7,647,860)
Interfund Transfers				
Tangible Capital Assets Purchased	(13,253,652)	(350,000)	13,603,652	-
Local Capital	(3,448,000)		3,448,000	-
Net Changes for the year	(20,979,093)	-	13,331,233	(7,647,860)
Budgeted Accumulated Surplus (Deficit), end of year	15,123,014	-	485,471,263	500,594,277

School District No. 36 (Surrey)

Amended Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	640,321,572	618,744,656
Other	352,300	320,000
Federal Grants	2,531,682	2,642,623
Tuition	15,489,771	14,879,448
Other Revenue	2,211,486	2,427,668
Rentals and Leases	2,756,650	2,335,150
Investment Income	1,700,000	1,500,000
Total Revenue	665,363,461	642,849,545
Expenses		
Instruction	575,519,501	559,781,344
District Administration	17,320,312	15,185,203
Operations and Maintenance	70,706,230	65,282,161
Transportation and Housing	6,094,859	5,671,212
Total Expense	669,640,902	645,919,920
Net Revenue (Expense)	(4,277,441)	(3,070,375)
Budgeted Prior Year Surplus Appropriation	36,102,107	9,100,573
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(13,253,652)	(2,827,893)
Local Capital	(3,448,000)	(3,202,305)
Total Net Transfers	(16,701,652)	(6,030,198)
Budgeted Surplus (Deficit), for the year	15,123,014	-

School District No. 36 (Surrey)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	627,742,355	610,517,410
INAC/LEA Recovery	(73,760)	(41,784)
Other Ministry of Education Grants		
Pay Equity	6,861,222	6,861,222
Funding for Graduated Adults	1,230,080	773,500
Transportation Supplement	72,999	72,999
Economic Stability Dividend	446,200	390,423
Return of Administrative Savings	3,128,483	
Carbon Tax Grant	432,146	
Benefit Funding	438,292	
Other Miscellaneous	43,555	170,886
Total Provincial Grants - Ministry of Education	640,321,572	618,744,656
Provincial Grants - Other	352,300	320,000
Federal Grants	2,531,682	2,642,623
Tuition		
Summer School Fees		216,948
Continuing Education	863,000	587,500
International and Out of Province Students	14,626,771	14,075,000
Total Tuition	15,489,771	14,879,448
Other Revenues		
LEA/Direct Funding from First Nations	73,760	41,784
Miscellaneous		
Teaching Kitchen	807,450	812,600
Energy Management	185,040	150,000
Worksafe BC	403,010	340,000
Other Miscellaneous	742,226	1,083,284
Total Other Revenue	2,211,486	2,427,668
Rentals and Leases	2,756,650	2,335,150
Investment Income	1,700,000	1,500,000
Total Operating Revenue	665,363,461	642,849,545

School District No. 36 (Surrey)

Amended Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
Salaries		
Teachers	318,403,114	308,079,632
Principals and Vice Principals	29,547,187	28,263,843
Educational Assistants	59,337,039	56,763,956
Support Staff	52,332,852	51,803,467
Other Professionals	9,443,546	9,249,842
Substitutes	18,576,285	20,528,251
Total Salaries	487,640,023	474,688,991
Employee Benefits	109,815,916	109,440,184
Total Salaries and Benefits	597,455,939	584,129,175
Services and Supplies		
Services	22,028,578	15,132,955
Student Transportation	5,491,589	5,037,165
Professional Development and Travel	3,188,175	2,254,077
Rentals and Leases	796,818	781,600
Dues and Fees	1,488,332	1,982,108
Insurance	1,580,208	1,525,909
Supplies	26,866,427	25,078,337
Utilities	10,744,836	9,998,594
Total Services and Supplies	72,184,963	61,790,745
Total Operating Expense	669,640,902	645,919,920

School District No. 36 (Surrey)

Amended Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2018

	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	242,035,119	7,016,012		5,907,855	933,675	9,248,901	265,141,562
1.03 Career Programs	3,098,278	111,074		1,353,640		138,004	4,700,996
1.07 Library Services	6,718,486			629,412	62,749	255,715	7,666,362
1.08 Counselling	7,750,120					295,989	8,046,109
1.10 Special Education	36,959,094		55,581,827	507,173		4,745,116	97,793,210
1.30 English Language Learning	12,086,590		495,621			455,733	13,037,944
1.31 Aboriginal Education	727,195	111,074	1,997,261	101,041	138,692	132,383	3,207,646
1.41 School Administration	70,000	20,970,326		12,408,570		806,090	34,254,986
1.60 Summer School	1,810,762	203,314	35,000	181,572			2,230,648
1.61 Continuing Education	310,000	29,157		48,510			387,667
1.62 International and Out of Province Students	4,420,856	418,906	67,578	1,003,830	312,680	203,801	6,427,651
1.64 Other	314,433		1,128,952	99,690	157,503		1,700,578
Total Function 1	316,300,933	28,859,863	59,306,239	22,241,293	1,605,299	16,281,732	444,595,359
4 District Administration							
4.11 Educational Administration	1,941,749	132,995		197,699	1,718,287	1,160	3,991,890
4.40 School District Governance				188,831	360,589		549,420
4.41 Business Administration	26,000	554,329		3,127,149	2,926,047	62,352	6,695,877
Total Function 4	1,967,749	687,324	-	3,513,679	5,004,923	63,512	11,237,187
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration	129,432		30,800	1,164,202	1,329,054	901	2,654,389
5.50 Maintenance Operations	5,000			22,674,829	1,258,442	2,149,114	26,087,385
5.52 Maintenance of Grounds				2,218,046	94,754	51,641	2,364,441
5.56 Utilities							-
Total Function 5	134,432	-	30,800	26,057,077	2,682,250	2,201,656	31,106,215
7 Transportation and Housing							
7.41 Transportation and Housing Administration				95,890	151,074		246,964
7.70 Student Transportation				424,913		29,385	454,298
Total Function 7	-	-	-	520,803	151,074	29,385	701,262
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	318,403,114	29,547,187	59,337,039	52,332,852	9,443,546	18,576,285	487,640,023

School District No. 36 (Surrey)

Amended Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2018

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	265,141,562	58,104,654	323,246,216	16,662,612	339,908,828	331,177,636
1.03 Career Programs	4,700,996	1,098,384	5,799,380	1,309,192	7,108,572	7,205,208
1.07 Library Services	7,666,362	1,779,898	9,446,260	6,699,752	16,146,012	14,826,440
1.08 Counselling	8,046,109	1,861,154	9,907,263		9,907,263	10,279,453
1.10 Special Education	97,793,210	23,680,593	121,473,803	1,311,498	122,785,301	117,304,128
1.30 English Language Learning	13,037,944	2,917,026	15,954,970	9,520	15,964,490	16,070,691
1.31 Aboriginal Education	3,207,646	760,527	3,968,173	183,653	4,151,826	4,163,161
1.41 School Administration	34,254,986	7,472,071	41,727,057	1,382,154	43,109,211	42,366,817
1.60 Summer School	2,230,648	365,775	2,596,423	236,500	2,832,923	2,648,387
1.61 Continuing Education	387,667	49,385	437,052	254,000	691,052	570,154
1.62 International and Out of Province Students	6,427,651	1,405,094	7,832,745	2,718,981	10,551,726	10,679,664
1.64 Other	1,700,578	361,616	2,062,194	300,103	2,362,297	2,489,605
Total Function 1	444,595,359	99,856,177	544,451,536	31,067,965	575,519,501	559,781,344
4 District Administration						
4.11 Educational Administration	3,991,890	463,942	4,455,832	2,008,145	6,463,977	4,463,039
4.40 School District Governance	549,420	73,707	623,127	355,350	978,477	941,732
4.41 Business Administration	6,695,877	1,527,761	8,223,638	1,654,220	9,877,858	9,780,432
Total Function 4	11,237,187	2,065,410	13,302,597	4,017,715	17,320,312	15,185,203
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	2,654,389	525,194	3,179,583	3,803,856	6,983,439	6,691,725
5.50 Maintenance Operations	26,087,385	6,635,324	32,722,709	12,777,916	45,500,625	44,239,249
5.52 Maintenance of Grounds	2,364,441	574,601	2,939,042	1,537,580	4,476,622	4,323,207
5.56 Utilities	-	-	-	13,745,544	13,745,544	10,027,980
Total Function 5	31,106,215	7,735,119	38,841,334	31,864,896	70,706,230	65,282,161
7 Transportation and Housing						
7.41 Transportation and Housing Administration	246,964	56,347	303,311	9,129	312,440	317,072
7.70 Student Transportation	454,298	102,863	557,161	5,225,258	5,782,419	5,354,140
Total Function 7	701,262	159,210	860,472	5,234,387	6,094,859	5,671,212
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	487,640,023	109,815,916	597,455,939	72,184,963	669,640,902	645,919,920

School District No. 36 (Surrey)

Amended Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2018

	2018 Amended Annual Budget	2017 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	52,332,158	29,058,922
Other	530,875	32,500
Federal Grants	863,244	733,592
Other Revenue	17,035,000	16,689,000
Investment Income	8,676	6,000
Total Revenue	70,769,953	46,520,014
Expenses		
Instruction	68,055,245	43,606,923
Operations and Maintenance	2,364,708	2,563,091
Total Expense	70,419,953	46,170,014
Net Revenue (Expense)	350,000	350,000
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(350,000)	(350,000)
Total Net Transfers	(350,000)	(350,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 36 (Surrey)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2018

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		91,098	441,130	772,534	4,783,162	42,119	93,996		106,192
Add: Restricted Grants									
Provincial Grants - Ministry of Education	2,362,033	2,497,857		300,000		736,000	249,900	547,842	3,894,618
Provincial Grants - Other									
Federal Grants			300,000		14,000,000	4,000		3,500	100,000
Other			6,000						
Investment Income	2,676								
	2,364,709	2,497,857	306,000	300,000	14,000,000	740,000	249,900	551,342	3,994,618
Less: Allocated to Revenue	2,364,709	2,588,955	406,000	1,072,534	14,500,000	762,218	291,000	551,342	4,100,810
Deferred Revenue, end of year	-	-	341,130	-	4,283,162	19,901	52,896	-	-
Revenues									
Provincial Grants - Ministry of Education	2,362,033	2,588,955		1,072,534		758,218	291,000	547,842	4,100,810
Provincial Grants - Other									
Federal Grants			400,000		14,500,000	4,000		3,500	
Other Revenue			6,000						
Investment Income	2,676								
	2,364,709	2,588,955	406,000	1,072,534	14,500,000	762,218	291,000	551,342	4,100,810
Expenses									
Salaries									
Teachers							50,000	191,913	
Principals and Vice Principals									
Educational Assistants		2,042,724					30,000		
Support Staff	300,000			115,000		510,760	1,000	6,243	2,184,887
Other Professionals				200,000		72,740			233,513
Substitutes		168,188				4,000			
	300,000	2,210,912	-	315,000	-	587,500	81,000	198,156	2,418,400
Employee Benefits	60,000	378,043		62,149		154,718	10,000	33,000	574,373
Services and Supplies	2,004,709		406,000	695,385	14,500,000	20,000	200,000	320,186	1,108,037
	2,364,709	2,588,955	406,000	1,072,534	14,500,000	762,218	291,000	551,342	4,100,810
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 36 (Surrey)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2018

	Coding and Curriculum Implementation	Priority Measures	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Adolescent Psychiatric Unit	Adolescent Day Treatment	Am't	Daughters & Sisters P.L.E.A Program	Waypoint
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	310,213	2,134,905			2,505	10,396	-	8,018	
Add: Restricted Grants									
Provincial Grants - Ministry of Education			2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Provincial Grants - Other									
Federal Grants									
Other									
Investment Income									
	-	-	2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Less: Allocated to Revenue	310,213	2,134,905	2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Deferred Revenue, end of year	-	-	-	-	2,505	10,396	-	8,018	-
Revenues									
Provincial Grants - Ministry of Education	310,213	2,134,905	2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Provincial Grants - Other									
Federal Grants									
Other Revenue									
Investment Income									
	310,213	2,134,905	2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Expenses									
Salaries									
Teachers	173,500	1,695,000		26,829,415	83,502	171,900	25,151	57,044	88,300
Principals and Vice Principals					19,445	58,334		9,722	9,722
Educational Assistants			330,173						
Support Staff			102,459				14,324		
Other Professionals									
Substitutes		65,000	971,295						
	173,500	1,760,000	1,403,927	26,829,415	102,947	230,234	39,475	66,766	98,022
Employee Benefits	10,000	374,905	270,013	8,013,981	23,732	52,913	9,358	15,241	22,743
Services and Supplies	126,713		680,620		15,047	29,996	21,316	13,257	14,737
	310,213	2,134,905	2,354,560	34,843,396	141,726	313,143	70,149	95,264	135,502
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 36 (Surrey)

Amended Annual Budget - Changes in Special Purpose Funds
Year Ended June 30, 2018

	Donations	Surrey WRAP Program	Community Schools Other	Gang Prevention	Literacy Innovation	Coyote Creek BEP	PAC Contributions	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	971,435		892,399		211,908	30,875	156,978	11,059,863
Add: Restricted Grants								
Provincial Grants - Ministry of Education								48,541,990
Provincial Grants - Other		500,000						500,000
Federal Grants				863,244				863,244
Other	800,000		715,241				120,000	16,042,741
Investment Income								8,676
	800,000	500,000	715,241	863,244	-	-	120,000	65,956,651
Less: Allocated to Revenue	1,000,000	500,000	927,500	863,244	211,908	30,875	200,000	70,769,953
Deferred Revenue, end of year	771,435	-	680,140	-	-	-	76,978	6,246,561
Revenues								
Provincial Grants - Ministry of Education					211,908			52,332,158
Provincial Grants - Other		500,000				30,875		530,875
Federal Grants				863,244				863,244
Other Revenue	1,000,000		927,500				200,000	17,035,000
Investment Income								8,676
	1,000,000	500,000	927,500	863,244	211,908	30,875	200,000	70,769,953
Expenses								
Salaries								
Teachers	10,000			100,000	100,000			29,575,725
Principals and Vice Principals								97,223
Educational Assistants								2,402,897
Support Staff		95,000	116,271	330,000				3,775,944
Other Professionals				192,992				699,245
Substitutes								1,208,483
	10,000	95,000	116,271	622,992	100,000	-	-	37,759,517
Employee Benefits	1,000	23,658	11,229	108,187				10,209,243
Services and Supplies	739,000	381,342	800,000	132,065	111,908	30,875	100,000	22,451,193
	750,000	500,000	927,500	863,244	211,908	30,875	100,000	70,419,953
Net Revenue (Expense) before Interfund Transfers	250,000	-	-	-	-	-	100,000	350,000
Interfund Transfers								
Tangible Capital Assets Purchased	(250,000)						(100,000)	(350,000)
	(250,000)	-	-	-	-	-	(100,000)	(350,000)
Net Revenue (Expense)	-	-	-	-	-	-	-	-

School District No. 36 (Surrey)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2018

	2018 Amended Annual Budget			2017 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Ministry of Education	3,094,000		3,094,000	7,000,000
Municipal Grants Spent on Sites	370,581		370,581	5,258,128
Investment Income		700,000	700,000	750,000
Amortization of Deferred Capital Revenue	41,390,000		41,390,000	22,272,000
Total Revenue	44,854,581	700,000	45,554,581	35,280,128
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	49,275,000		49,275,000	32,850,000
Total Expense	49,275,000	-	49,275,000	32,850,000
Net Revenue (Expense)	(4,420,419)	700,000	(3,720,419)	2,430,128
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	13,603,652		13,603,652	3,177,893
Local Capital		3,448,000	3,448,000	3,202,305
Total Net Transfers	13,603,652	3,448,000	17,051,652	6,380,198
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	7,900,000	(7,900,000)	-	
Total Other Adjustments to Fund Balances	7,900,000	(7,900,000)	-	
Budgeted Surplus (Deficit), for the year	17,083,233	(3,752,000)	13,331,233	8,810,326