

Annual Budget

School District No. 39 (Vancouver)

June 30, 2016

School District No. 39 (Vancouver)

June 30, 2016

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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. 39 (VANCOUVER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2015/2016 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. 39 (Vancouver) Annual Budget Bylaw for fiscal year 2015/2016.
3. The attached Statement 2 showing the estimated revenue and expense for the 2015/2016 fiscal year and the total budget bylaw amount of \$592,078,734 for the 2015/2016 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 2015/2016.

READ A FIRST TIME THE 29th DAY OF JUNE, 2015;

READ A SECOND TIME THE 29th DAY OF JUNE, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 29th DAY OF JUNE, 2015;

Originally Signed by Fraser Ballantyne

Chairperson of the Board

(Corporate Seal)

Originally Signed by Rick Krowchuk

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 39 (Vancouver) Annual Budget Bylaw 2015/2016, adopted by the Board the 29th DAY OF JUNE, 2015.

Originally Signed by Rick Krowchuk

Secretary Treasurer

School District No. 39 (Vancouver)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2016

	2016 Annual Budget	2015 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	50,504,930	50,860,764
Adult	532,295	550,680
Other	1,906,000	
Total Ministry Operating Grant Funded FTE's	52,943,225	51,411,444
Revenues	\$	\$
Provincial Grants		
Ministry of Education	483,970,653	467,721,889
Other	4,426,851	5,539,223
Federal Grants	2,419,731	1,757,842
Tuition	22,110,545	20,593,663
Other Revenue	38,383,617	35,468,039
Rentals and Leases	4,796,383	4,374,245
Investment Income	1,513,405	2,125,554
Amortization of Deferred Capital Revenue	13,957,230	13,475,689
Total Revenue	571,578,415	551,056,144
Expenses		
Instruction	482,900,407	467,327,967
District Administration	16,552,413	17,444,371
Operations and Maintenance	85,905,941	84,993,426
Transportation and Housing	3,023,500	2,824,375
Debt Services	23,762	
Total Expense	588,406,023	572,590,139
Net Revenue (Expense)	(16,827,608)	(21,533,995)
Budgeted Allocation (Retirement) of Surplus (Deficit)	13,834,881	16,359,199
Budgeted Reduction of Unfunded Employee Future Benefits	(132,764)	(132,764)
Budgeted Surplus (Deficit), for the year	(3,125,491)	(5,307,560)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(3,125,491)	(5,307,560)
Budgeted Surplus (Deficit), for the year	(3,125,491)	(5,307,560)

School District No. 39 (Vancouver)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2016

	2016 Annual Budget	2015 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	497,003,574	483,399,567
Operating - Tangible Capital Assets Purchased	3,084,156	3,370,381
Operating - Reduction of Unfunded Employee Future Benefits	132,764	132,764
Special Purpose Funds - Total Expense	70,339,584	68,055,897
Special Purpose Funds - Tangible Capital Assets Purchased	455,791	861,516
Capital Fund - Total Expense	21,062,865	21,134,675
Capital Fund - Tangible Capital Assets Purchased from Local Capital		2,259,435
Budgeted Retirement of Prior Year Deficits		
Total Budget Bylaw Amount	592,078,734	579,214,235

Approved by the Board

Originally Signed by Fraser Ballantyne

June 30, 2015

Signature of the Chairperson of the Board of Education

Date Signed

Originally Signed by Scott Robinson

June 30, 2015

Signature of the Superintendent

Date Signed

Originally Signed by Rick Krowchuk

June 30, 2015

Signature of the Secretary Treasurer

Date Signed

School District No. 39 (Vancouver)

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2016

	2016	2015 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	(16,827,608)	(21,533,995)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(3,539,947)	(4,231,897)
From Local Capital		(2,259,435)
From Deferred Capital Revenue	(66,679,842)	(38,672,417)
Total Acquisition of Tangible Capital Assets	(70,219,789)	(45,163,749)
Amortization of Tangible Capital Assets	20,790,908	20,862,717
Total Effect of change in Tangible Capital Assets	(49,428,881)	(24,301,032)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(66,256,489)	(45,835,027)

School District No. 39 (Vancouver)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2016

	2016 Annual Budget	2015 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	450,169,235	434,522,962
Other	68,719	68,719
Federal Grants		1,757,842
Tuition	22,110,545	20,593,663
Other Revenue	8,090,983	5,136,017
Rentals and Leases	3,863,207	3,441,069
Investment Income	1,357,924	1,941,707
Total Revenue	<u>485,660,613</u>	<u>467,461,979</u>
Expenses		
Instruction	415,932,234	401,842,908
District Administration	15,647,130	16,713,532
Operations and Maintenance	62,376,948	62,018,752
Transportation and Housing	3,023,500	2,824,375
Debt Services	23,762	
Total Expense	<u>497,003,574</u>	<u>483,399,567</u>
Net Revenue (Expense)	<u>(11,342,961)</u>	<u>(15,937,588)</u>
Budgeted Prior Year Surplus Appropriation	<u>13,834,881</u>	<u>16,359,199</u>
Budgeted Reduction of Unfunded Employee Future Benefits	<u>(132,764)</u>	<u>(132,764)</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(3,084,156)	(3,370,381)
Local Capital	725,000	3,081,534
Total Net Transfers	<u>(2,359,156)</u>	<u>(288,847)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 39 (Vancouver)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2016

	2016 Annual Budget	2015 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	440,448,367	432,870,497
AANDC/LEA Recovery	(18,441)	(26,211)
Strike Savings Recovery		(17,808,981)
Other Ministry of Education Grants		
Pay Equity	7,294,124	7,294,124
Labour Settlement Funding		9,026,343
Ministry Funded Graduated Adults	1,498,093	2,675,375
Carbon Tax Refund	481,814	481,815
Personal Responsibility Competency Profiles	-	10,000
Operating Grant Holdback Allocation	880,000	
Further Reduction in School Aged Students due to Adult Ed Consolidation	(414,722)	
Total Provincial Grants - Ministry of Education	450,169,235	434,522,962
Provincial Grants - Other	68,719	68,719
Federal Grants	-	1,757,842
Tuition		
Summer School Fees	614,088	2,382
Continuing Education	260,287	317,811
Offshore Tuition Fees	21,236,170	20,273,470
Total Tuition	22,110,545	20,593,663
Other Revenues		
LEA/Direct Funding from First Nations	18,441	26,211
Miscellaneous		
Instructional Cafeteria Revenue	1,396,435	1,253,465
Other Grants	207,462	182,179
Miscellaneous Fees and Revenues	6,468,645	3,674,162
Total Other Revenue	8,090,983	5,136,017
Rentals and Leases	3,863,207	3,441,069
Investment Income	1,357,924	1,941,707
Total Operating Revenue	485,660,613	467,461,979

School District No. 39 (Vancouver)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Source
Year Ended June 30, 2016

	2016 Annual Budget	2015 Amended Annual Budget
	\$	\$
Salaries		
Teachers	232,717,861	218,817,804
Principals and Vice Principals	21,000,999	21,027,094
Educational Assistants	35,712,839	36,499,423
Support Staff	52,727,098	52,187,292
Other Professionals	8,406,118	8,646,035
Substitutes	13,675,784	10,728,818
Total Salaries	364,240,699	347,906,466
Employee Benefits	94,229,030	91,082,969
Total Salaries and Benefits	458,469,729	438,989,435
Services and Supplies		
Services	9,897,476	11,710,687
Student Transportation	2,998,865	2,789,765
Professional Development and Travel	966,909	1,990,911
Rentals and Leases	1,873,208	478,004
Dues and Fees	445,742	1,225,137
Insurance	1,321,706	1,273,620
Interest	23,789	198
Supplies	11,852,743	16,144,381
Utilities	9,153,407	8,797,429
Total Services and Supplies	38,533,845	44,410,132
Total Operating Expense	497,003,574	483,399,567

School District No. 39 (Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	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	174,260,172	3,049	1,239,731	1,414,908	107,730	10,042,002	187,067,592
1.03 Career Programs	784,662	57,150	469,613	137,375	86,876	46,280	1,581,956
1.07 Library Services	5,496,232	740,497	56,196	210,158	122	327,890	6,831,095
1.08 Counselling	8,943,870	565,903	47,429	195,525	482,012	335,491	10,570,230
1.10 Special Education	22,375,045	1,787,005	30,940,219	324,672	132,595	963,603	56,523,139
1.30 English Language Learning	10,962,459	1,610,952	950,838	203,998	2,904	581,405	14,312,556
1.31 Aboriginal Education	670,421	116,798	1,142,417	99,087	729	5,645	2,035,097
1.41 School Administration		14,871,838	601,886	13,646,353	2,821	197,235	29,320,133
1.60 Summer School	2,143,073	219,251	88,399	498,839	25,078	2,075	2,976,715
1.62 Off Shore Students	7,081,927		176,111	338,164	320,910	330,315	8,247,427
Total Function 1	232,717,861	19,972,443	35,712,839	17,069,079	1,161,777	12,831,941	319,465,940
4 District Administration							
4.11 Educational Administration		1,028,556		357,814	1,026,192	591,354	3,003,916
4.40 School District Governance				36,107	383,870		419,977
4.41 Business Administration				2,662,670	3,233,102		5,895,772
Total Function 4	-	1,028,556	-	3,056,591	4,643,164	591,354	9,319,665
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				1,349,134	1,831,875	211,042	3,392,051
5.50 Maintenance Operations				27,992,947	595,903	41,447	28,630,297
5.52 Maintenance of Grounds				3,218,445	173,399		3,391,844
5.56 Utilities							-
Total Function 5	-	-	-	32,560,526	2,601,177	252,489	35,414,192
7 Transportation and Housing							
7.41 Transportation and Housing Administration							-
7.70 Student Transportation				40,902			40,902
Total Function 7	-	-	-	40,902	-	-	40,902
9 Debt Services							
9.92 Interest on Bank Loans							-
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	232,717,861	21,000,999	35,712,839	52,727,098	8,406,118	13,675,784	364,240,699

School District No. 39 (Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2016

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2016 Annual Budget	2015 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	187,067,592	48,639,875	235,707,467	8,601,693	244,309,160	234,798,149
1.03 Career Programs	1,581,956	428,800	2,010,756	53,068	2,063,824	2,013,542
1.07 Library Services	6,831,095	1,781,156	8,612,251	915,563	9,527,814	9,296,264
1.08 Counselling	10,570,230	2,766,992	13,337,222	79,508	13,416,730	12,811,059
1.10 Special Education	56,523,139	15,689,558	72,212,697	1,158,173	73,370,870	71,816,396
1.30 English Language Learning	14,312,556	3,747,724	18,060,280	49,858	18,110,138	18,947,657
1.31 Aboriginal Education	2,035,097	566,704	2,601,801	40,576	2,642,377	2,793,788
1.41 School Administration	29,320,133	6,926,294	36,246,427	364,062	36,610,489	37,783,974
1.60 Summer School	2,976,715	789,661	3,766,376	182,609	3,948,985	258,614
1.62 Off Shore Students	8,247,427	2,184,726	10,432,153	1,499,694	11,931,847	11,323,465
Total Function 1	319,465,940	83,521,490	402,987,430	12,944,804	415,932,234	401,842,908
4 District Administration						
4.11 Educational Administration	3,003,916	706,565	3,710,481	983,901	4,694,382	4,333,055
4.40 School District Governance	419,977	49,863	469,840	157,384	627,224	606,068
4.41 Business Administration	5,895,772	1,526,155	7,421,927	2,903,597	10,325,524	11,774,409
Total Function 4	9,319,665	2,282,583	11,602,248	4,044,882	15,647,130	16,713,532
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	3,392,051	873,531	4,265,582	1,958,811	6,224,393	5,968,934
5.50 Maintenance Operations	28,630,297	6,809,880	35,440,177	6,743,389	42,183,566	42,307,709
5.52 Maintenance of Grounds	3,391,844	729,664	4,121,508	860,678	4,982,186	4,635,172
5.56 Utilities	-	-	-	8,986,803	8,986,803	9,106,937
Total Function 5	35,414,192	8,413,075	43,827,267	18,549,681	62,376,948	62,018,752
7 Transportation and Housing						
7.41 Transportation and Housing Administration	-	-	-	-	-	2,824,375
7.70 Student Transportation	40,902	11,882	52,784	2,970,716	3,023,500	-
Total Function 7	40,902	11,882	52,784	2,970,716	3,023,500	2,824,375
9 Debt Services						
9.92 Interest on Bank Loans	-	-	-	23,762	23,762	-
Total Function 9	-	-	-	23,762	23,762	-
Total Functions 1 - 9	364,240,699	94,229,030	458,469,729	38,533,845	497,003,574	483,399,567

School District No. 39 (Vancouver)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2016

	2016	2015 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	33,801,418	33,198,927
Other	4,358,132	5,470,504
Federal Grants	2,419,731	
Other Revenue	30,091,747	30,131,135
Investment Income	124,347	116,847
Total Revenue	70,795,375	68,917,413
Expenses		
Instruction	66,968,173	65,485,059
District Administration	905,283	730,839
Operations and Maintenance	2,466,128	1,839,999
Total Expense	70,339,584	68,055,897
Net Revenue (Expense)	455,791	861,516
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(455,791)	(861,516)
Total Net Transfers	(455,791)	(861,516)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2016

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year									106,468
Add: Restricted Grants									
Provincial Grants - Ministry of Education	2,128,486	9,244,675	130,540		6,811,587		608,000	225,400	640,508
Provincial Grants - Other									
Federal Grants									
Other				40,000	156,600	25,511,044			
Investment Income						114,347			
	2,128,486	9,244,675	130,540	40,000	6,968,187	25,625,391	608,000	225,400	640,508
Less: Allocated to Revenue	2,128,486	9,244,675	130,540	40,000	6,968,187	25,625,391	608,000	225,400	746,976
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education	2,128,486	9,244,675	130,540		6,811,587		608,000	225,400	746,976
Provincial Grants - Other									
Federal Grants									
Other Revenue				40,000	156,600	25,511,044			
Investment Income						114,347			
	2,128,486	9,244,675	130,540	40,000	6,968,187	25,625,391	608,000	225,400	746,976
Expenses									
Salaries									
Teachers		5,855,693			1,531,837				33,248
Principals and Vice Principals					106,121				
Educational Assistants		1,436,624							
Support Staff	1,453,488				988,996	112,388	431,517	39,932	
Other Professionals					171,660				
Substitutes									113,294
	1,453,488	7,292,317	-	-	2,798,614	112,388	431,517	39,932	146,542
Employee Benefits	348,837	1,952,358			740,229	24,888	119,731	11,461	34,348
Services and Supplies	326,161		130,540	40,000	3,429,344	25,132,324	56,752	174,007	566,086
	2,128,486	9,244,675	130,540	40,000	6,968,187	25,269,600	608,000	225,400	746,976
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	355,791	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased						(355,791)			
	-	-	-	-	-	(355,791)	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2016

	CommunityLINK			PRP	PRP		PRP		PRP
	CommunityLINK	Other	PRCVI	Child Hosp - Psych Unit	Eating Disorder Program	PRP Sunny Hill	Shaughnessy APU	PRP GF Strong	PRP Canuck Place
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	121,250	672,321							
Add: Restricted Grants									
Provincial Grants - Ministry of Education	8,890,568		2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Provincial Grants - Other									
Federal Grants									
Other		1,198,750							
Investment Income									
	8,890,568	1,198,750	2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Less: Allocated to Revenue	9,011,818	1,871,071	2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education	9,011,818		2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Provincial Grants - Other									
Federal Grants									
Other Revenue		1,871,071							
Investment Income									
	9,011,818	1,871,071	2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Expenses									
Salaries									
Teachers	503,328		126,305	165,390	169,423	124,166	133,587	138,620	78,324
Principals and Vice Principals	74,627								
Educational Assistants	2,511,261					42,506		42,506	38,642
Support Staff	1,230,797	318,070	624,642		5,774	11,291	4,559	6,123	3,973
Other Professionals	1,206,389		98,797	3,255	906	1,771	715	960	623
Substitutes					3,100	2,998	2,480	3,152	2,162
	5,526,402	318,070	849,744	168,645	179,203	182,732	141,341	191,361	123,724
Employee Benefits	1,471,195	80,995	231,129	43,379	46,083	47,692	36,345	49,936	32,981
Services and Supplies	2,014,221	1,472,006	1,016,250	9,465	17,950	15,861	10,029	17,333	6,910
	9,011,818	1,871,071	2,097,123	221,489	243,236	246,285	187,715	258,630	163,615
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2016

	PRP Children's Hospital	PRP Peak House	PRP Transition Gifted	Assistive Technology (AT-BC)	ERAC (Educ Res Acq Consortium)	CAYA	SWIS	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year				6,562,064	978,483			8,440,586
Add: Restricted Grants								
Provincial Grants - Ministry of Education	352,668	45,992	527,183		550,000			33,573,700
Provincial Grants - Other				2,158,132		2,200,000		4,358,132
Federal Grants							2,419,731	2,419,731
Other				821,432	1,590,220			29,318,046
Investment Income					10,000			124,347
	352,668	45,992	527,183	2,979,564	2,150,220	2,200,000	2,419,731	69,793,956
Less: Allocated to Revenue	352,668	45,992	527,183	3,013,306	2,217,858	2,200,000	2,419,731	70,795,375
Deferred Revenue, end of year	-	-	-	6,528,322	910,845	-	-	7,439,167
Revenues								
Provincial Grants - Ministry of Education	352,668	45,992	527,183		550,000			33,801,418
Provincial Grants - Other				2,158,132		2,200,000		4,358,132
Federal Grants							2,419,731	2,419,731
Other Revenue				855,174	1,657,858			30,091,747
Investment Income					10,000			124,347
	352,668	45,992	527,183	3,013,306	2,217,858	2,200,000	2,419,731	70,795,375
Expenses								
Salaries								
Teachers	252,184	31,576	353,810	135,834	196,904			9,830,229
Principals and Vice Principals								180,748
Educational Assistants							1,165,752	5,237,291
Support Staff	8,512	1,117	12,596	521,791	121,629	353,257	108,297	6,358,749
Other Professionals	1,335	175	1,976	384,700	89,550	183,053	166,020	2,311,885
Substitutes	4,649	775	6,200	97,468				236,278
	266,680	33,643	374,582	1,139,793	408,083	536,310	1,440,069	24,155,180
Employee Benefits	68,016	8,644	95,596	295,702	88,846	157,670	407,659	6,393,720
Services and Supplies	17,972	3,705	57,005	1,577,811	1,720,929	1,406,020	572,003	39,790,684
	352,668	45,992	527,183	3,013,306	2,217,858	2,100,000	2,419,731	70,339,584
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	100,000	-	455,791
Interfund Transfers								
Tangible Capital Assets Purchased						(100,000)		(455,791)
	-	-	-	-	-	(100,000)	-	(455,791)
Net Revenue (Expense)	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2016

	2016 Annual Budget			2015 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Other Revenue		200,887	200,887	200,887
Rentals and Leases		933,176	933,176	933,176
Investment Income		31,134	31,134	67,000
Amortization of Deferred Capital Revenue	13,957,230		13,957,230	13,475,689
Total Revenue	13,957,230	1,165,197	15,122,427	14,676,752
Expenses				
Operations and Maintenance		271,957	271,957	271,958
Amortization of Tangible Capital Assets				
Operations and Maintenance	20,790,908		20,790,908	20,862,717
Total Expense	20,790,908	271,957	21,062,865	21,134,675
Net Revenue (Expense)	(6,833,678)	893,240	(5,940,438)	(6,457,923)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	3,539,947		3,539,947	4,231,897
Local Capital		(725,000)	(725,000)	(3,081,534)
Total Net Transfers	3,539,947	(725,000)	2,814,947	1,150,363
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	(3,293,731)	168,240	(3,125,491)	(5,307,560)