

Annual Budget

School District No. 39 (Vancouver)

June 30, 2017

School District No. 39 (Vancouver)

June 30, 2017

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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 2016/2017 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 2016/2017.
3. The attached Statement 2 showing the estimated revenue and expense for the 2016/2017 fiscal year and the total budget bylaw amount of \$586,135,566 for the 2016/2017 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 2016/2017.

READ A FIRST TIME THE 21 DAY OF NOVEMBER, 2016;

READ A SECOND TIME THE 21 DAY OF NOVEMBER, 2016;

READ A THIRD TIME, PASSED AND ADOPTED THE 21 DAY OF NOVEMBER, 2016;

Chairperson of the Board

(Corporate Seal)

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 39 (Vancouver) Annual Budget Bylaw 2016/2017, adopted by the Board the 21st DAY OF NOVEMBER, 2016.

Secretary Treasurer

School District No. 39 (Vancouver)

Statement 2

Annual Budget - Revenue and Expense
Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	49,953,951	50,186,496
Adult	384,000	423,750
Other	1,764,625	1,629,375
Total Ministry Operating Grant Funded FTE's	52,102,576	52,239,621
Revenues	\$	\$
Provincial Grants		
Ministry of Education	478,931,596	481,964,457
Other	4,760,015	4,426,658
Federal Grants	1,680,517	1,812,904
Tuition	25,618,991	24,654,504
Other Revenue	36,176,032	39,971,275
Rentals and Leases	5,586,954	4,831,260
Investment Income	1,560,913	1,576,200
Amortization of Deferred Capital Revenue	15,709,504	13,667,139
Economic Stability Dividend		12,918
Total Revenue	570,024,522	572,917,315
Expenses		
Instruction	477,306,137	481,374,850
District Administration	15,920,736	17,862,274
Operations and Maintenance	85,526,503	86,866,830
Transportation and Housing	3,024,059	3,020,213
Debt Services	70,628	51,852
Total Expense	581,848,063	589,176,019
Net Revenue (Expense)	(11,823,541)	(16,258,704)
Budgeted Allocation (Retirement) of Surplus (Deficit)	9,309,841	13,096,317
Budgeted Reduction of Unfunded Employee Future Benefits	(132,764)	(132,764)
Budgeted Surplus (Deficit), for the year	(2,646,464)	(3,295,151)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,646,464)	(3,295,151)
Budgeted Surplus (Deficit), for the year	(2,646,464)	(3,295,151)

School District No. 39 (Vancouver)

Annual Budget - Revenue and Expense
Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	489,874,236	499,011,652
Operating - Tangible Capital Assets Purchased	1,153,626	1,929,830
Operating - Reduction of Unfunded Employee Future Benefits	132,764	132,764
Special Purpose Funds - Total Expense	70,149,365	68,851,508
Special Purpose Funds - Tangible Capital Assets Purchased	201,113	455,791
Capital Fund - Total Expense	21,824,462	21,312,859
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,800,000	
Total Budget Bylaw Amount	586,135,566	591,694,404

Approved by the Board

Signature of the Chairperson of the Board of Education	<div style="text-align: right; margin-bottom: 5px;">Nov. 21 / 16</div> <div style="text-align: center; font-size: small;">Date Signed</div>
Signature of the Superintendent / /	<div style="text-align: right; margin-bottom: 5px;">Nov. 21 / 16</div> <div style="text-align: center; font-size: small;">Date Signed</div>
Signature of the Secretary Treasurer	<div style="text-align: right; margin-bottom: 5px;">Nov. 21 / 16</div> <div style="text-align: center; font-size: small;">Date Signed</div>

School District No. 39 (Vancouver)
 Annual Budget - Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2017

	2017	2016 Amended
	Annual Budget	Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(11,823,541)</u>	<u>(16,258,704)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,354,739)	(2,385,621)
From Local Capital	(2,800,000)	
From Deferred Capital Revenue	<u>(78,266,616)</u>	<u>(69,212,204)</u>
Total Acquisition of Tangible Capital Assets	<u>(82,421,355)</u>	<u>(71,597,825)</u>
Amortization of Tangible Capital Assets	<u>21,267,539</u>	<u>20,895,266</u>
Total Effect of change in Tangible Capital Assets	<u>(61,153,816)</u>	<u>(50,702,559)</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u>(72,977,357)</u>	<u>(66,961,263)</u>

School District No. 39 (Vancouver)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	444,752,146	447,821,517
Other	68,719	68,719
Federal Grants	1,680,517	1,812,904
Tuition	25,618,991	24,654,504
Other Revenue	4,602,836	9,086,381
Rentals and Leases	4,593,207	3,837,513
Investment Income	1,369,138	1,382,353
Total Revenue	<u>482,685,554</u>	<u>488,663,891</u>
Expenses		
Instruction	410,204,392	415,823,434
District Administration	15,233,276	16,976,142
Operations and Maintenance	61,412,509	63,191,863
Transportation and Housing	3,024,059	3,020,213
Total Expense	<u>489,874,236</u>	<u>499,011,652</u>
Net Revenue (Expense)	<u>(7,188,682)</u>	<u>(10,347,761)</u>
Budgeted Prior Year Surplus Appropriation	<u>9,309,841</u>	<u>13,096,317</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	(1,153,626)	(1,929,830)
Local Capital	325,000	725,000
Other	(1,159,769)	(1,410,962)
Total Net Transfers	<u>(1,988,395)</u>	<u>(2,615,792)</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, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	437,339,029	439,778,636
AANDC/LEA Recovery	(32,670)	(32,670)
Other Ministry of Education Grants		
Pay Equity	7,294,124	7,294,124
Funding for Graduated Adults	902,730	1,029,408
Carbon Tax Refund	481,814	481,814
Reduced Funding Expected from Updated Enrolment Projections for Adult Education		(903,150)
Economic Stability Dividend		90,404
Curriculum Implementation Grant		82,951
Reduced Funding Expected from Local Enrolment Projections for SPED & ELL	(2,451,230)	
Additional Supplement	1,218,349	
Total Provincial Grants - Ministry of Education	<u>444,752,146</u>	<u>447,821,517</u>
Provincial Grants - Other	<u>68,719</u>	<u>68,719</u>
Federal Grants	<u>1,680,517</u>	<u>1,812,904</u>
Tuition		
Summer School Fees	614,088	1,030,015
Continuing Education	680,420	888,963
Offshore Tuition Fees	24,324,483	22,735,526
Total Tuition	<u>25,618,991</u>	<u>24,654,504</u>
Other Revenues		
LEA/Direct Funding from First Nations	32,670	32,670
Miscellaneous		
Instructional Cafeteria Revenue	1,449,868	1,349,868
Other Grants	207,462	354,538
Miscellaneous Fees and Revenues	2,912,836	7,349,305
Total Other Revenue	<u>4,602,836</u>	<u>9,086,381</u>
Rentals and Leases	<u>4,593,207</u>	<u>3,837,513</u>
Investment Income	<u>1,369,138</u>	<u>1,382,353</u>
Total Operating Revenue	<u>482,685,554</u>	<u>488,663,891</u>

School District No. 39 (Vancouver)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Source
Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
Salaries		
Teachers	231,196,663	228,372,167
Principals and Vice Principals	21,740,235	21,739,623
Educational Assistants	35,184,522	34,314,550
Support Staff	51,770,693	55,975,854
Other Professionals	8,668,327	9,002,107
Substitutes	12,027,831	11,829,548
Total Salaries	360,588,271	361,233,849
Employee Benefits	93,116,912	96,510,540
Total Salaries and Benefits	453,705,183	457,744,389
Services and Supplies		
Services	9,688,773	12,135,580
Student Transportation	3,035,095	3,028,819
Professional Development and Travel	945,039	533,282
Rentals and Leases	2,086,659	2,697,919
Dues and Fees	420,493	443,161
Insurance	1,321,706	1,137,224
Interest	70,128	84,722
Supplies	9,564,383	12,882,194
Utilities	9,036,777	8,324,362
Total Services and Supplies	36,169,053	41,267,263
Total Operating Expense	489,874,236	499,011,652

School District No. 39 (Vancouver)

Annual Budget - Operating Expense by Function, Program and Object
 Year Ended June 30, 2017

	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	172,751,728	3,045	1,896,611	1,398,482	150,448	8,975,692	185,176,006
1.03 Career Programs	682,684	58,793	128,621	138,828	90,356	44,934	1,144,216
1.07 Library Services	5,614,771	761,782	56,845	212,424	127	276,687	6,922,636
1.08 Counselling	8,847,209	581,587	47,976	146,548	454,447	353,989	10,431,756
1.10 Special Education	22,049,550	1,953,759	29,936,214	242,022	93,533	817,131	55,092,209
1.30 English Language Learning	11,361,297	1,658,615	1,692,393	481,176	145,430	525,838	15,864,749
1.31 Aboriginal Education	696,128	121,514	1,155,602	99,684	758		2,073,686
1.41 School Administration		15,324,333	2,787	13,101,748	2,934	195,417	28,627,219
1.60 Summer School	2,174,244	219,251	89,389	500,546	25,285	2,105	3,010,820
1.62 Off Shore Students	7,019,052		178,084	397,113	339,799	350,137	8,284,185
Total Function 1	231,196,663	20,682,679	35,184,522	16,718,571	1,303,117	11,541,930	316,627,482
4 District Administration							
4.11 Educational Administration		1,057,556		318,311	991,802	252,525	2,620,194
4.40 School District Governance				59,833	394,626		454,459
4.41 Business Administration				2,647,274	3,535,606		6,182,880
Total Function 4	-	1,057,556	-	3,025,418	4,922,034	252,525	9,257,533
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				1,358,271	1,724,467	213,741	3,296,479
5.50 Maintenance Operations				27,372,261	577,117	19,635	27,969,013
5.52 Maintenance of Grounds				3,254,799	141,592		3,396,391
5.56 Utilities							-
Total Function 5	-	-	-	31,985,331	2,443,176	233,376	34,661,883
7 Transportation and Housing							
7.70 Student Transportation				41,373			41,373
Total Function 7	-	-	-	41,373	-	-	41,373
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	231,196,663	21,740,235	35,184,522	51,770,693	8,668,327	12,027,831	360,588,271

School District No. 39 (Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	185,176,006	48,261,168	233,437,174	6,598,191	240,035,365	243,332,797
1.03 Career Programs	1,144,216	302,668	1,446,884	52,255	1,499,139	1,932,258
1.07 Library Services	6,922,636	1,799,347	8,721,983	735,565	9,457,548	9,949,885
1.08 Counselling	10,431,756	2,717,550	13,149,306	55,241	13,204,547	13,157,872
1.10 Special Education	55,092,209	15,220,534	70,312,743	1,133,300	71,446,043	73,183,170
1.30 English Language Learning	15,864,749	4,164,160	20,028,909	215,352	20,244,261	20,454,001
1.31 Aboriginal Education	2,073,686	575,001	2,648,687	82,225	2,730,912	2,511,059
1.41 School Administration	28,627,219	6,586,789	35,214,008	268,825	35,482,833	36,118,727
1.60 Summer School	3,010,820	795,517	3,806,337	177,607	3,983,944	3,489,812
1.62 Off Shore Students	8,284,185	2,185,770	10,469,955	1,649,845	12,119,800	11,693,853
Total Function 1	316,627,482	82,608,504	399,235,986	10,968,406	410,204,392	415,823,434
4 District Administration						
4.11 Educational Administration	2,620,194	630,148	3,250,342	875,524	4,125,866	5,139,652
4.40 School District Governance	454,459	58,028	512,487	157,384	669,871	763,258
4.41 Business Administration	6,182,880	1,585,708	7,768,588	2,668,951	10,437,539	11,073,232
Total Function 4	9,257,533	2,273,884	11,531,417	3,701,859	15,233,276	16,976,142
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	3,296,479	844,095	4,140,574	1,937,068	6,077,642	6,013,484
5.50 Maintenance Operations	27,969,013	6,651,325	34,620,338	6,948,033	41,568,371	43,948,097
5.52 Maintenance of Grounds	3,396,391	727,134	4,123,525	860,675	4,984,200	5,146,492
5.56 Utilities	-	-	-	8,782,296	8,782,296	8,083,790
Total Function 5	34,661,883	8,222,554	42,884,437	18,528,072	61,412,509	63,191,863
7 Transportation and Housing						
7.70 Student Transportation	41,373	11,970	53,343	2,970,716	3,024,059	3,020,213
Total Function 7	41,373	11,970	53,343	2,970,716	3,024,059	3,020,213
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	360,588,271	93,116,912	453,705,183	36,169,053	489,874,236	499,011,652

School District No. 39 (Vancouver)
 Annual Budget - Special Purpose Revenue and Expense
 Year Ended June 30, 2017

Schedule 3

	2017	2016 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	34,179,450	34,142,940
Other	4,691,296	4,357,939
Other Revenue	31,354,957	30,666,655
Investment Income	124,775	126,847
Economic Stability Dividend		12,918
Total Revenue	70,350,478	69,307,299
Expenses		
Instruction	67,101,745	65,551,416
District Administration	687,460	886,132
Operations and Maintenance	2,360,160	2,413,960
Total Expense	70,149,365	68,851,508
Net Revenue (Expense)	201,113	455,791
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(201,113)	(455,791)
Total Net Transfers	(201,113)	(455,791)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2017

	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			130,540	1,060,784	1,370,835	10,688,944		25,000	106,468
Add: Restricted Grants									
Provincial Grants - Ministry of Education	2,128,486	9,006,405			7,463,283		608,000	220,500	640,508
Provincial Grants - Other				40,000		24,576,197			
Other						114,775			
Investment Income									
	2,128,486	9,006,405	-	40,000	7,463,283	24,690,972	608,000	220,500	640,508
Less: Allocated to Revenue	2,128,486	9,006,405	130,540	40,000	8,294,118	24,690,972	608,000	245,500	746,976
Deferred Revenue, end of year	-	-	-	1,060,784	540,000	10,688,944	-	-	-
Revenues									
Provincial Grants - Ministry of Education	2,128,486	9,006,405	130,540		7,463,283		608,000	245,500	746,976
Provincial Grants - Other									
Other Revenue				40,000	830,835	24,576,197			
Investment Income						114,775			
	2,128,486	9,006,405	130,540	40,000	8,294,118	24,690,972	608,000	245,500	746,976
Expenses									
Salaries									
Teachers		6,104,249			1,958,956				33,248
Principals and Vice Principals					106,121				
Educational Assistants		1,399,597					430,228		
Support Staff	1,281,418		7,061		885,612	73,900		46,521	
Other Professionals					310,611				
Substitutes							14,556	4,527	113,294
	1,281,418	7,503,846	7,061	-	3,261,300	73,900	444,784	51,048	146,542
Employee Benefits	252,439	1,502,559	1,479		862,028	14,763	123,476	13,961	34,348
Services and Supplies	594,629		122,000	40,000	4,170,790	24,501,196	39,740	180,491	566,086
	2,128,486	9,006,405	130,540	40,000	8,294,118	24,589,859	608,000	245,500	746,976
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	101,113	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased						(101,113)			
	-	-	-	-	-	(101,113)	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2017

	CommunityLINK	PRCVI	PRP-Child Hosp- Psych Unit	PRP-Eating Disorders Prgm	PRP- Sunny Hill	PRP-Shaugh- nessy APU	PRP- GF Strong	PRP-Canuck Place	PRP-Children's Hospital
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	373,551	300,000							
Add: Restricted Grants									
Provincial Grants - Ministry of Education	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
Provincial Grants - Other									
Other									
Investment Income									
	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
Less: Allocated to Revenue	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
Deferred Revenue, end of year	373,551	300,000							
Revenues									
Provincial Grants - Ministry of Education	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
Provincial Grants - Other									
Other Revenue									
Investment Income									
	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
Expenses									
Salaries									
Teachers	517,087	135,509	170,370	171,888	139,345	111,232	140,892	63,190	166,553
Principals and Vice Principals	60,936								
Educational Assistants	2,467,008				38,642		51,417	46,743	
Support Staff	1,301,541	631,309	5,831	5,876	6,304	3,856	6,521	3,762	5,703
Other Professionals	1,256,163	93,123	914	921	989	605	1,023	591	894
Substitutes	12,809		3,255	3,100	2,325	2,480	3,153	2,162	3,100
	5,615,544	859,941	180,370	181,785	187,605	118,173	203,006	116,448	176,250
Employee Benefits	1,591,825	237,428	47,258	47,635	61,569	30,948	54,483	31,666	46,180
Services and Supplies	1,735,104	739,430	12,437	12,502	10,420	9,671	11,035	6,802	12,361
	8,942,473	1,836,799	240,065	241,922	259,594	158,792	268,524	154,916	234,791
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, 2017

	PRP-Peak House	PRP-Transition Gifted	ERAC (Educ Res Acq Consortium)	CAYA	Assertive Technology (AT-BC)	SWIS	Miscellaneous Restricted Fund	CommunityLINK Other	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			133,340	3,889,190	6,970,357	510,650	1,110,618	810,377	27,480,654
Add: Restricted Grants									
Provincial Grants - Ministry of Education	46,156	520,856	775,000						33,747,070
Provincial Grants - Other					2,344,000				2,344,000
Other			1,646,180		1,450,000			1,117,432	28,829,809
Investment Income			10,000		114,000				238,775
	46,156	520,856	2,431,180		3,908,000			1,117,432	65,159,654
Less: Allocated to Revenue	46,156	520,856	2,564,520	2,250,000	3,567,600	134,046	1,110,618	1,927,809	70,350,478
Deferred Revenue, end of year	-	-	-	1,639,190	7,310,757	376,604	-	-	22,289,830
Revenues									
Provincial Grants - Ministry of Education	46,156	520,856	901,044				44,328		34,179,450
Provincial Grants - Other				2,250,000	2,117,600	134,046	189,650		4,691,296
Other Revenue			1,653,476		1,450,000		876,640	1,927,809	31,354,957
Investment Income			10,000						124,775
	46,156	520,856	2,564,520	2,250,000	3,567,600	134,046	1,110,618	1,927,809	70,350,478
Expenses									
Salaries									
Teachers	34,804	355,587							10,102,910
Principals and Vice Principals									167,057
Educational Assistants									4,433,635
Support Staff	1,121	12,650	123,585	403,184	522,498	29,130		240,658	5,598,041
Other Professionals	175	1,985	89,550	198,245	712,815	511			2,669,115
Substitutes		6,200					56,374		227,335
	36,100	376,422	213,135	601,429	1,235,313	29,641	56,374	240,658	23,198,093
Employee Benefits	9,484	98,640	55,313	175,568	321,203	8,383	12,741	48,132	5,683,509
Services and Supplies	572	45,794	2,296,072	1,373,003	2,011,084	96,022	1,041,503	1,639,019	41,267,763
	46,156	520,856	2,564,520	2,150,000	3,567,600	134,046	1,110,618	1,927,809	70,149,365
Net Revenue (Expense) before Interfund Transfers	-	-	-	100,000	-	-	-	-	201,113
Interfund Transfers									
Tangible Capital Assets Purchased				(100,000)					(201,113)
	-	-	-	(100,000)	-	-	-	-	(201,113)
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget			2016 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Provincial Grants				
Other Revenue		218,239	218,239	218,239
Rentals and Leases		993,747	993,747	993,747
Investment Income		67,000	67,000	67,000
Amortization of Deferred Capital Revenue	15,709,504		15,709,504	13,667,139
Total Revenue	15,709,504	1,278,986	16,988,490	14,946,125
Expenses				
Operations and Maintenance		486,295	486,295	365,741
Amortization of Tangible Capital Assets				
Operations and Maintenance	21,267,539		21,267,539	20,895,266
Interest Payment				
Capital Lease		70,628	70,628	51,852
Total Expense	21,267,539	556,923	21,824,462	21,312,859
Net Revenue (Expense)	(5,558,035)	722,063	(4,835,972)	(6,366,734)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	1,354,739		1,354,739	2,385,621
Local Capital		(325,000)	(325,000)	(725,000)
Capital Lease Payment		1,159,769	1,159,769	1,410,962
Total Net Transfers	1,354,739	834,769	2,189,508	3,071,583
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	2,800,000	(2,800,000)	-	
Principal Payment				
Capital Lease	1,089,141	(1,089,141)	-	
Total Other Adjustments to Fund Balances	3,889,141	(3,889,141)	-	
Budgeted Surplus (Deficit), for the year	(314,155)	(2,332,309)	(2,646,464)	(3,295,151)