



**SCHOOL DISTRICT 5**  
S O U T H E A S T K O O T E N A Y

June 12, 2023

School District Financial Reporting Branch  
Resource Management Division  
Ministry of Education  
5th Floor, 620 Superior Street  
Victoria BC V8V 1V2

Attn: Ian Aaron

**Re: Annual Budget Bylaw 2023/2024**

Dear Mr. Aaron:

The Board of Education of School District No. 5 (Southeast Kootenay), at the regular public meeting on June 12, 2023, passed the following motion:

*“that the third and final reading of the Annual Budget Bylaw 2023/2024 in the amount of **\$88,744,310** was carried.”*

Enclosed please find a copy of the Annual Budget Bylaw as well as a copy of the Annual Budget.

Yours truly,

Nick Taylor  
Secretary Treasurer

Enclosure

cc: School Board Trustees  
Aaron Thorn, PVP Assoc.  
CUPE Local 4165  
CFTA  
DPAC

Annual Budget

## **School District No. 05 (Southeast Kootenay)**

June 30, 2024

# School District No. 05 (Southeast Kootenay)

June 30, 2024

## Table of Contents

Bylaw ..... 1

Annual Budget - Revenue and Expense - Statement 2 ..... 2

Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4 ..... 4

Annual Budget - Operating Revenue and Expense - Schedule 2 ..... 5

    Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source ..... 6

    Schedule 2B - Annual Budget - Schedule of Operating Expense by Object ..... 7

    Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object ..... 8

Annual Budget - Special Purpose Revenue and Expense - Schedule 3 ..... 10

    Schedule 3A - Annual Budget - Changes in Special Purpose Funds ..... 11

Annual Budget - Capital Revenue and Expense - Schedule 4 ..... 13

\*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. 5 (SOUTHEAST KOOTENAY) (called the "Board") to adopt the annual budget of the Board for the fiscal year 2023/24 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

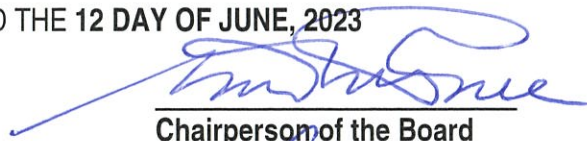
1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the annual budget adopted by this bylaw.
2. This bylaw may be cited as School District NO. 5 (SOUTHEAST KOOTENAY) Annual Budget Bylaw for fiscal year 2023/24.
3. The attached "Statement 2" showing the estimated revenue and expense for the 2023/24 fiscal year and the total budget bylaw amount of **\$88,744,310** for the 2023/24 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, Statement 4 and Schedules 2 to 4 are adopted as the annual budget of the Board for the fiscal year 2023/24.


READ A FIRST TIME THE **09 DAY OF MAY, 2023;**

READ A SECOND TIME THE **12 DAY OF JUNE, 2023;**

READ A THIRD TIME, PASSED AND ADOPTED THE **12 DAY OF JUNE, 2023**

(Corporate Seal)

  
\_\_\_\_\_  
Chairperson of the Board

  
\_\_\_\_\_  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 5 (Southeast Kootenay) Annual Budget Bylaw 2023/24, adopted by the Board the **12 DAY OF JUNE, 2023**

  
\_\_\_\_\_  
Secretary Treasurer

## ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 05 (SOUTHEAST KOOTENAY) (called the "Board") to adopt the 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 05 (Southeast Kootenay) 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 \$88,744,310 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 9th DAY OF MAY, 2023;

READ A SECOND TIME THE 12th DAY OF JUNE, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 12th DAY OF JUNE, 2023;

(Corporate Seal)



Chairperson of the Board



Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 05 (Southeast Kootenay) Annual Budget Bylaw 2023/2024, adopted by the Board the 12th DAY OF JUNE, 2023.



Secretary Treasurer

# School District No. 05 (Southeast Kootenay)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	5,835,825	5,909,000
Adult	4,125	3,375
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>5,839,950</b>	<b>5,912,375</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	82,812,722	74,518,108
Other	178,164	68,000
Other Revenue	1,474,395	1,672,684
Rentals and Leases	200,000	200,000
Investment Income	95,000	32,500
Amortization of Deferred Capital Revenue	3,318,467	3,151,986
<b>Total Revenue</b>	<b>88,078,748</b>	<b>79,643,278</b>
<b>Expenses</b>		
Instruction	70,474,601	62,475,042
District Administration	2,745,949	2,447,758
Operations and Maintenance	12,031,245	11,703,739
Transportation and Housing	2,390,282	2,497,265
<b>Total Expense</b>	<b>87,642,077</b>	<b>79,123,804</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>436,671</b>	<b>519,474</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	436,671	519,474
<b>Budgeted Surplus (Deficit), for the year</b>	<b>436,671</b>	<b>519,474</b>

# School District No. 05 (Southeast Kootenay)

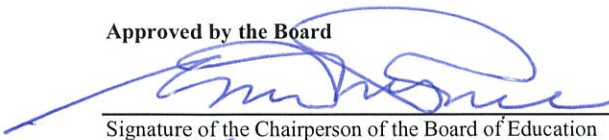
Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	77,423,840	70,384,475
Operating - Tangible Capital Assets Purchased	39,612	410,618
Special Purpose Funds - Total Expense	6,224,208	4,931,078
Special Purpose Funds - Tangible Capital Assets Purchased	262,621	262,621
Capital Fund - Total Expense	3,994,029	3,808,251
Capital Fund - Tangible Capital Assets Purchased from Local Capital	800,000	500,000
<b>Total Budget Bylaw Amount</b>	<b>88,744,310</b>	<b>80,297,043</b>

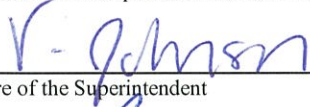
**Approved by the Board**



Signature of the Chairperson of the Board of Education

June 12, 2023

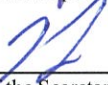
Date Signed



Signature of the Superintendent

June 12, 2023

Date Signed



Signature of the Secretary Treasurer

June 12, 2023

Date Signed

# School District No. 05 (Southeast Kootenay)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>436,671</b>	<b>519,474</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(302,233)	(673,239)
From Local Capital	(800,000)	(500,000)
From Deferred Capital Revenue	(3,208,652)	(8,866,240)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(4,310,885)</b>	<b>(10,039,479)</b>
Amortization of Tangible Capital Assets	3,994,029	3,808,251
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(316,856)</b>	<b>(6,231,228)</b>
Acquisitions of Prepaid Expenses	(150,000)	(143,000)
Use of Prepaid Expenses	150,000	143,000
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>119,815</b>	<b>(5,711,754)</b>



# School District No. 05 (Southeast Kootenay)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	77,106,057	70,002,409
Other	68,000	68,000
Other Revenue	809,395	999,684
Rentals and Leases	200,000	200,000
Investment Income	80,000	25,000
<b>Total Revenue</b>	<b>78,263,452</b>	<b>71,295,093</b>
<b>Expenses</b>		
Instruction	64,277,823	57,571,394
District Administration	2,742,949	2,444,758
Operations and Maintenance	8,012,786	7,871,058
Transportation and Housing	2,390,282	2,497,265
<b>Total Expense</b>	<b>77,423,840</b>	<b>70,384,475</b>
<b>Net Revenue (Expense)</b>	<b>839,612</b>	<b>910,618</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(39,612)	(410,618)
Local Capital	(800,000)	(500,000)
<b>Total Net Transfers</b>	<b>(839,612)</b>	<b>(910,618)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 05 (Southeast Kootenay)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	77,556,846	69,504,540
ISC/LEA Recovery	(341,145)	(454,860)
Other Ministry of Education and Child Care Grants		
Pay Equity	457,171	457,171
Funding for Graduated Adults		22,638
Student Transportation Fund	361,459	361,459
Support Staff Benefits Grant	106,661	103,274
FSA Scorer Grant	8,187	8,187
Labour Settlement	946,380	
Enrollment and Other Adjustments	(1,989,502)	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<u>77,106,057</u>	<u>70,002,409</u>
<b>Provincial Grants - Other</b>	<u>68,000</u>	<u>68,000</u>
<b>Other Revenues</b>		
Other School District/Education Authorities	431,250	507,824
Funding from First Nations	341,145	454,860
Miscellaneous		
Miscellaneous	10,000	10,000
Health Promoting Schools	27,000	27,000
<b>Total Other Revenue</b>	<u>809,395</u>	<u>999,684</u>
<b>Rentals and Leases</b>	<u>200,000</u>	<u>200,000</u>
<b>Investment Income</b>	<u>80,000</u>	<u>25,000</u>
<b>Total Operating Revenue</b>	<u>78,263,452</u>	<u>71,295,093</u>

# School District No. 05 (Southeast Kootenay)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2024

	2024 Annual Budget	2023 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	31,836,572	27,858,413
Principals and Vice Principals	4,933,947	4,725,727
Educational Assistants	7,189,606	6,397,310
Support Staff	6,922,925	6,446,597
Other Professionals	2,487,646	2,341,005
Substitutes	2,382,066	2,116,470
<b>Total Salaries</b>	<b>55,752,762</b>	<b>49,885,522</b>
<b>Employee Benefits</b>	<b>14,001,486</b>	<b>12,301,898</b>
<b>Total Salaries and Benefits</b>	<b>69,754,248</b>	<b>62,187,420</b>
<b>Services and Supplies</b>		
Services	2,035,928	2,011,311
Student Transportation	141,968	142,616
Professional Development and Travel	844,804	851,458
Rentals and Leases	118,660	243,780
Dues and Fees	74,700	68,400
Insurance	171,300	171,300
Supplies	3,022,232	3,393,190
Utilities	1,260,000	1,315,000
<b>Total Services and Supplies</b>	<b>7,669,592</b>	<b>8,197,055</b>
<b>Total Operating Expense</b>	<b>77,423,840</b>	<b>70,384,475</b>

**School District No. 05 (Southeast Kootenay)**  
 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
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	25,214,660	1,438,950		529,167	93,701	1,346,077	28,622,555
1.03 Career Programs							-
1.07 Library Services	847,637			135,216		39,034	1,021,887
1.08 Counselling	1,166,715					40,474	1,207,189
1.10 Special Education	4,288,269	146,268	6,389,456	22,272	593,215	660,190	12,099,670
1.30 English Language Learning	193,778						193,778
1.31 Indigenous Education	125,513	110,937	800,150		127,561	3,384	1,167,545
1.41 School Administration		3,092,870		1,134,768		130,043	4,357,681
<b>Total Function 1</b>	<b>31,836,572</b>	<b>4,789,025</b>	<b>7,189,606</b>	<b>1,821,423</b>	<b>814,477</b>	<b>2,219,202</b>	<b>48,670,305</b>
<b>4 District Administration</b>							
4.11 Educational Administration		144,922			225,961	35,000	405,883
4.40 School District Governance					147,940		147,940
4.41 Business Administration				345,526	915,805	6,791	1,268,122
<b>Total Function 4</b>	<b>-</b>	<b>144,922</b>	<b>-</b>	<b>345,526</b>	<b>1,289,706</b>	<b>41,791</b>	<b>1,821,945</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				82,006	265,915	770	348,691
5.50 Maintenance Operations				3,426,056		87,307	3,513,363
5.52 Maintenance of Grounds				110,592		1,700	112,292
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,618,654</b>	<b>265,915</b>	<b>89,777</b>	<b>3,974,346</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					117,548		117,548
7.70 Student Transportation				1,137,322		31,296	1,168,618
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,137,322</b>	<b>117,548</b>	<b>31,296</b>	<b>1,286,166</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>31,836,572</b>	<b>4,933,947</b>	<b>7,189,606</b>	<b>6,922,925</b>	<b>2,487,646</b>	<b>2,382,066</b>	<b>55,752,762</b>

**School District No. 05 (Southeast Kootenay)**

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 Annual Budget	2023 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	28,622,555	6,899,298	35,521,853	2,363,469	37,885,322	33,614,906
1.03 Career Programs	-	-	-	91,336	91,336	88,675
1.07 Library Services	1,021,887	259,225	1,281,112	109,534	1,390,646	1,236,211
1.08 Counselling	1,207,189	291,374	1,498,563	3,000	1,501,563	1,465,797
1.10 Special Education	12,099,670	3,172,119	15,271,789	441,580	15,713,369	14,146,141
1.30 English Language Learning	193,778	54,655	248,433	7,300	255,733	159,200
1.31 Indigenous Education	1,167,545	335,152	1,502,697	343,250	1,845,947	1,643,894
1.41 School Administration	4,357,681	1,092,263	5,449,944	143,963	5,593,907	5,216,570
<b>Total Function 1</b>	<b>48,670,305</b>	<b>12,104,086</b>	<b>60,774,391</b>	<b>3,503,432</b>	<b>64,277,823</b>	<b>57,571,394</b>
<b>4 District Administration</b>						
4.11 Educational Administration	405,883	75,607	481,490	128,500	609,990	577,942
4.40 School District Governance	147,940	1,200	149,140	117,200	266,340	276,874
4.41 Business Administration	1,268,122	307,497	1,575,619	291,000	1,866,619	1,589,942
<b>Total Function 4</b>	<b>1,821,945</b>	<b>384,304</b>	<b>2,206,249</b>	<b>536,700</b>	<b>2,742,949</b>	<b>2,444,758</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	348,691	84,570	433,261	132,700	565,961	529,055
5.50 Maintenance Operations	3,513,363	981,170	4,494,533	1,273,700	5,768,233	5,568,511
5.52 Maintenance of Grounds	112,292	32,300	144,592	274,000	418,592	458,492
5.56 Utilities	-	-	-	1,260,000	1,260,000	1,315,000
<b>Total Function 5</b>	<b>3,974,346</b>	<b>1,098,040</b>	<b>5,072,386</b>	<b>2,940,400</b>	<b>8,012,786</b>	<b>7,871,058</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	117,548	26,477	144,025	10,200	154,225	146,843
7.70 Student Transportation	1,168,618	388,579	1,557,197	678,860	2,236,057	2,350,422
<b>Total Function 7</b>	<b>1,286,166</b>	<b>415,056</b>	<b>1,701,222</b>	<b>689,060</b>	<b>2,390,282</b>	<b>2,497,265</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Functions 1 - 9</b>	<b>55,752,762</b>	<b>14,001,486</b>	<b>69,754,248</b>	<b>7,669,592</b>	<b>77,423,840</b>	<b>70,384,475</b>

# School District No. 05 (Southeast Kootenay)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget \$	2023 Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	5,706,665	4,515,699
Other	110,164	
Other Revenue	665,000	673,000
Investment Income	5,000	5,000
<b>Total Revenue</b>	<b>6,486,829</b>	<b>5,193,699</b>
<b>Expenses</b>		
Instruction	6,196,778	4,903,648
District Administration	3,000	3,000
Operations and Maintenance	24,430	24,430
<b>Total Expense</b>	<b>6,224,208</b>	<b>4,931,078</b>
<b>Net Revenue (Expense)</b>	<b>262,621</b>	<b>262,621</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(262,621)	(262,621)
<b>Total Net Transfers</b>	<b>(262,621)</b>	<b>(262,621)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 05 (Southeast Kootenay)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

Schedule 3A

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			786,023	429,357					
<b>Add:</b>									
Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	287,051	293,563			128,000	26,950	155,187	412,537	162,905
Provincial Grants - Other			15,000	650,000					
Other			5,000						
Investment Income			20,000	650,000	128,000	26,950	155,187	412,537	162,905
<b>Less: Allocated to Revenue</b>	287,051	293,563	20,000	650,000	128,000	26,950	155,187	412,537	162,905
<b>Deferred Revenue, end of year</b>	-	-	786,023	429,357	-	-	-	-	-
<b>Revenues</b>	287,051	293,563			128,000	26,950	155,187	412,537	162,905
Provincial Grants - Ministry of Education and Child Care									
Provincial Grants - Other			15,000	650,000					
Other Revenue			5,000						
Investment Income			20,000	650,000	128,000	26,950	155,187	412,537	162,905
<b>Expenses</b>									
Salaries									
Teachers									
Educational Assistants		228,979						111,524	
Support Staff								178,428	38,700
Other Professionals									
Substitutes									
Employee Benefits							1,900	11,928	1,400
Services and Supplies	24,430	64,584					78,900	301,880	40,100
	24,430	293,563	20,000	650,000	128,000	26,950	155,187	412,537	162,905
	24,430	293,563	20,000	650,000	128,000	26,950	155,187	412,537	162,905
<b>Net Revenue (Expense) before Interfund Transfers</b>	262,621	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(262,621)								
	(262,621)								
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 05 (Southeast Kootenay)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	Feeding Futures Fund	MCF Funding	TOTAL
	\$	\$	\$	\$
Deferred Revenue, beginning of year				1,215,380
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education and Child Care	3,431,657	808,815	110,164	5,706,665
Provincial Grants - Other				110,164
Other				665,000
Investment Income				5,000
	3,431,657	808,815	110,164	6,486,829
<b>Less:</b> Allocated to Revenue				
<b>Deferred Revenue, end of year</b>	3,431,657	808,815	110,164	6,486,829
	-	-	-	1,215,380
<b>Revenues</b>	3,431,657	808,815	110,164	5,706,665
Provincial Grants - Ministry of Education and Child Care				110,164
Provincial Grants - Other				665,000
Other Revenue				5,000
Investment Income				6,486,829
	3,431,657	808,815	110,164	6,486,829
<b>Expenses</b>				
Salaries				
Teachers				2,826,776
Educational Assistants	2,678,252			447,407
Support Staff		361,495		400,195
Other Professionals			81,415	81,415
Substitutes				15,228
	2,678,252	361,495	81,415	3,771,021
Employee Benefits				
Services and Supplies	753,405	101,960	19,564	1,061,970
	345,360	9,185		1,391,217
	3,431,657	808,815	110,164	6,224,208
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	262,621
<b>Interfund Transfers</b>				
Tangible Capital Assets Purchased				(262,621)
	-	-	-	(262,621)
<b>Net Revenue (Expense)</b>	-	-	-	-



# School District No. 05 (Southeast Kootenay)

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

	2024 Annual Budget			2023 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		10,000	10,000	2,500
Amortization of Deferred Capital Revenue	3,318,467		3,318,467	3,151,986
<b>Total Revenue</b>	<b>3,318,467</b>	<b>10,000</b>	<b>3,328,467</b>	<b>3,154,486</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,994,029		3,994,029	3,808,251
<b>Total Expense</b>	<b>3,994,029</b>	<b>-</b>	<b>3,994,029</b>	<b>3,808,251</b>
<b>Net Revenue (Expense)</b>	<b>(675,562)</b>	<b>10,000</b>	<b>(665,562)</b>	<b>(653,765)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	302,233		302,233	673,239
Local Capital		800,000	800,000	500,000
<b>Total Net Transfers</b>	<b>302,233</b>	<b>800,000</b>	<b>1,102,233</b>	<b>1,173,239</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	800,000	(800,000)	-	-
<b>Total Other Adjustments to Fund Balances</b>	<b>800,000</b>	<b>(800,000)</b>	<b>-</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>426,671</b>	<b>10,000</b>	<b>436,671</b>	<b>519,474</b>