

Amended Annual Budget

School District No. 43 (Coquitlam)

June 30, 2024

School District No. 43 (Coquitlam)

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. 43 (COQUITLAM) (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. 43 (Coquitlam) 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 \$496,926,100 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 6th DAY OF FEBRUARY, 2024;

READ A SECOND TIME THE 6th DAY OF FEBRUARY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 6th DAY OF FEBRUARY, 2024;

Original signed by M. Thomas
Chairperson of the Board

(Corporate Seal)

Original signed by R. Manhas
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 43 (Coquitlam)
Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 6th DAY OF FEBRUARY, 2024.

Original signed by R. Manhas
Secretary Treasurer

School District No. 43 (Coquitlam)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2024

Statement 2

	2024 Amended Annual Budget	2024 Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	32,996,813	32,198,840
Adult	178,813	170,000
Other	661,625	600,000
Total Ministry Operating Grant Funded FTE's	33,837,250	32,968,840
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	420,944,314	399,427,809
Other	57,014	12,768
Federal Grants	3,494,597	3,494,597
Tuition	19,398,346	18,753,346
Other Revenue	12,655,716	9,611,309
Rentals and Leases	2,511,196	2,508,296
Investment Income	4,332,392	4,332,392
Amortization of Deferred Capital Revenue	18,000,000	19,000,000
Total Revenue	481,393,575	457,140,517
Expenses		
Instruction	395,655,112	375,569,536
District Administration	19,513,897	18,045,956
Operations and Maintenance	68,058,812	69,043,838
Transportation and Housing	815,754	631,187
Debt Services	6,758	
Total Expense	484,050,333	463,290,517
Net Revenue (Expense)	(2,656,758)	(6,150,000)
Budgeted Allocation (Retirement) of Surplus (Deficit)	3,750,000	3,750,000
Budgeted Surplus (Deficit), for the year	1,093,242	(2,400,000)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,093,242	(2,400,000)
Budgeted Surplus (Deficit), for the year	1,093,242	(2,400,000)
Budget Bylaw Amount		
Operating - Total Expense	385,953,867	370,785,461
Operating - Tangible Capital Assets Purchased	2,475,767	2,500,000
Special Purpose Funds - Total Expense	76,039,708	66,955,056
Capital Fund - Total Expense	22,056,758	25,550,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	10,400,000	10,400,000
Total Budget Bylaw Amount	496,926,100	476,190,517

Approved by the Board

Original signed by M. Thomas	February 6, 2024
Signature of the Chairperson of the Board of Education	Date Signed
Original Signed by P. Gartland	February 6, 2024
Signature of the Superintendent	Date Signed
Original signed by R. Manhas	February 6, 2024
Signature of the Secretary Treasurer	Date Signed

School District No. 43 (Coquitlam)

Statement 4

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	(2,656,758)	(6,150,000)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,475,767)	(2,500,000)
From Local Capital	(10,400,000)	(10,400,000)
From Deferred Capital Revenue	(24,000,000)	(24,000,000)
Assets Aquired via Capital Lease	(270,620)	
Total Acquisition of Tangible Capital Assets	(37,146,387)	(36,900,000)
Amortization of Tangible Capital Assets	22,000,000	25,500,000
Total Effect of change in Tangible Capital Assets	(15,146,387)	(11,400,000)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(17,803,145)	(17,550,000)

School District No. 43 (Coquitlam)

Schedule 1

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	27,796,929		212,379,006	240,175,935
Changes for the year				
Net Revenue (Expense) for the year	(250,000)		(2,406,758)	(2,656,758)
Interfund Transfers				
Tangible Capital Assets Purchased	(2,475,767)		2,475,767	-
Local Capital	(1,000,000)		1,000,000	-
Other	(24,233)		24,233	-
Net Changes for the year	(3,750,000)	-	1,093,242	(2,656,758)
Budgeted Accumulated Surplus (Deficit), end of year	24,046,929	-	213,472,248	237,519,177

School District No. 43 (Coquitlam)

Schedule 2

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	360,238,633	344,716,905
Other	12,768	12,768
Tuition	19,398,346	18,753,346
Other Revenue	510,532	511,754
Rentals and Leases	2,111,196	2,108,296
Investment Income	3,432,392	3,432,392
Total Revenue	385,703,867	369,535,461
Expenses		
Instruction	321,357,146	310,144,422
District Administration	19,298,897	17,795,956
Operations and Maintenance	44,550,529	42,254,001
Transportation and Housing	747,295	591,082
Total Expense	385,953,867	370,785,461
Net Revenue (Expense)	(250,000)	(1,250,000)
Budgeted Prior Year Surplus Appropriation	3,750,000	3,750,000
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(2,475,767)	(2,500,000)
Local Capital	(1,000,000)	
Other	(24,233)	
Total Net Transfers	(3,500,000)	(2,500,000)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 43 (Coquitlam)

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	351,623,782	341,995,951
Other Ministry of Education and Child Care Grants		
Pay Equity	706,353	706,353
Funding for Graduated Adults	1,627,367	1,627,367
Student Transportation Fund	81,641	81,641
FSA Scorer Grant	28,656	30,906
Early Learning Framework (ELF) Implementation	4,833	4,833
Labour Settlement Funding	5,993,872	-
NGN Self-Provisioned Site Grant	132,914	132,914
DELF	39,215	33,590
MOECC Grant - District Adjustment		103,350
Total Provincial Grants - Ministry of Education and Child Care	360,238,633	344,716,905
Provincial Grants - Other	12,768	12,768
Tuition		
Continuing Education	266,346	266,346
International and Out of Province Students	19,132,000	18,487,000
Total Tuition	19,398,346	18,753,346
Other Revenues		
Miscellaneous		
Miscellaneous revenues	510,532	511,754
Total Other Revenue	510,532	511,754
Rentals and Leases	2,111,196	2,108,296
Investment Income	3,432,392	3,432,392
Total Operating Revenue	385,703,867	369,535,461

School District No. 43 (Coquitlam)

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	172,204,999	167,765,664
Principals and Vice Principals	19,488,538	19,358,053
Educational Assistants	27,388,851	26,368,046
Support Staff	31,823,383	31,671,894
Other Professionals	8,705,874	8,306,545
Substitutes	16,225,131	13,822,131
Total Salaries	275,836,776	267,292,333
Employee Benefits	74,756,612	72,529,866
Total Salaries and Benefits	350,593,388	339,822,199
Services and Supplies		
Services	9,499,139	8,900,635
Student Transportation	686,700	531,138
Professional Development and Travel	2,493,598	2,305,357
Rentals and Leases	344,898	429,898
Dues and Fees	1,265,650	1,070,139
Insurance	1,691,849	1,497,649
Supplies	13,009,573	10,191,374
Utilities	6,369,072	6,037,072
Total Services and Supplies	35,360,479	30,963,262
Total Operating Expense	385,953,867	370,785,461

School District No. 43 (Coquitlam)

Schedule 2C

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	129,886,350	1,167,536	46,841	1,207,839		8,573,299	140,881,865
1.03 Career Programs			480,280			3,587	483,867
1.07 Library Services			458,375			17,168	475,543
1.08 Counselling	5,408,642					346,527	5,755,169
1.10 Special Education	20,604,694	156,797	24,952,840	126,435	95,122	3,555,992	49,491,880
1.30 English Language Learning	6,365,518			3,195		407,833	6,776,546
1.31 Indigenous Education	364,623	160,998	1,181,674	48,985		1,013	1,757,293
1.41 School Administration		16,373,948		6,870,112		711,226	23,955,286
1.60 Summer School	1,039,368	253,399	92,849	127,032		8,930	1,521,578
1.61 Continuing Education	1,852,157	307,781		794,968	94,891	53,102	3,102,899
1.62 International and Out of Province Students	6,683,647	302,739	175,992	341,982	364,614	435,676	8,304,650
1.64 Other							-
Total Function 1	172,204,999	18,723,198	27,388,851	9,520,548	554,627	14,114,353	242,506,576
4 District Administration							
4.11 Educational Administration		765,340		115,608	1,723,338	3,543	2,607,829
4.40 School District Governance					562,864		562,864
4.41 Business Administration				2,212,338	4,159,950	67,832	6,440,120
Total Function 4	-	765,340	-	2,327,946	6,446,152	71,375	9,610,813
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				183,455	1,163,666	28,730	1,375,851
5.50 Maintenance Operations				18,400,975	329,300	1,949,636	20,679,911
5.52 Maintenance of Grounds				1,376,281		60,594	1,436,875
5.56 Utilities					180,267		180,267
Total Function 5	-	-	-	19,960,711	1,673,233	2,038,960	23,672,904
7 Transportation and Housing							
7.41 Transportation and Housing Administration				14,178	31,862	443	46,483
7.70 Student Transportation							-
Total Function 7	-	-	-	14,178	31,862	443	46,483
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	172,204,999	19,488,538	27,388,851	31,823,383	8,705,874	16,225,131	275,836,776

School District No. 43 (Coquitlam)

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	140,881,865	38,348,565	179,230,430	5,753,111	184,983,541	182,988,488
1.03 Career Programs	483,867	143,320	627,187	209,220	836,407	783,512
1.07 Library Services	475,543	136,785	612,328	415,346	1,027,674	1,009,675
1.08 Counselling	5,755,169	1,540,583	7,295,752	26,122	7,321,874	6,396,191
1.10 Special Education	49,491,880	13,087,595	62,579,475	1,121,872	63,701,347	60,248,550
1.30 English Language Learning	6,776,546	1,813,137	8,589,683	97,214	8,686,897	8,010,808
1.31 Indigenous Education	1,757,293	534,277	2,291,570	323,138	2,614,708	2,029,770
1.41 School Administration	23,955,286	6,103,886	30,059,172	315,011	30,374,183	28,188,056
1.60 Summer School	1,521,578	287,600	1,809,178	70,866	1,880,044	1,863,602
1.61 Continuing Education	3,102,899	866,549	3,969,448	796,073	4,765,521	4,475,486
1.62 International and Out of Province Students	8,304,650	2,452,800	10,757,450	3,977,800	14,735,250	13,740,484
1.64 Other	-	-	-	429,700	429,700	409,800
Total Function 1	242,506,576	65,315,097	307,821,673	13,535,473	321,357,146	310,144,422
4 District Administration						
4.11 Educational Administration	2,607,829	796,534	3,404,363	1,757,481	5,161,844	4,333,217
4.40 School District Governance	562,864	174,549	737,413	180,511	917,924	876,414
4.41 Business Administration	6,440,120	1,974,772	8,414,892	4,804,237	13,219,129	12,586,325
Total Function 4	9,610,813	2,945,855	12,556,668	6,742,229	19,298,897	17,795,956
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	1,375,851	421,745	1,797,596	806,670	2,604,266	2,395,897
5.50 Maintenance Operations	20,679,911	5,593,201	26,273,112	6,513,264	32,786,376	31,295,816
5.52 Maintenance of Grounds	1,436,875	410,700	1,847,575	861,978	2,709,553	2,446,632
5.56 Utilities	180,267	55,902	236,169	6,214,165	6,450,334	6,115,656
Total Function 5	23,672,904	6,481,548	30,154,452	14,396,077	44,550,529	42,254,001
7 Transportation and Housing						
7.41 Transportation and Housing Administration	46,483	14,112	60,595		60,595	59,944
7.70 Student Transportation	-		-	686,700	686,700	531,138
Total Function 7	46,483	14,112	60,595	686,700	747,295	591,082
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	275,836,776	74,756,612	350,593,388	35,360,479	385,953,867	370,785,461

School District No. 43 (Coquitlam)

Schedule 3

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

	2024 Amended Annual Budget	2024 Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	60,705,681	54,710,904
Other	44,246	
Federal Grants	3,494,597	3,494,597
Other Revenue	11,795,184	8,749,555
Total Revenue	76,039,708	66,955,056
Expenses		
Instruction	74,297,966	65,425,114
District Administration	215,000	250,000
Operations and Maintenance	1,458,283	1,239,837
Transportation and Housing	68,459	40,105
Total Expense	76,039,708	66,955,056
Budgeted Surplus (Deficit), for the year	-	-

School District No. 43 (Coquitlam)

Schedule 3A

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	109,728		46,371	7,012,042	11,758	7,745	266,977		
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	1,139,837	1,294,502			416,000	112,700	598,677	1,691,824	2,401,690
Federal Grants									
Other			100,000	11,000,000					
Investment Income									
	1,139,837	1,294,502	100,000	11,000,000	416,000	112,700	598,677	1,691,824	2,401,690
Less: Allocated to Revenue	1,249,565	1,294,502	125,000	10,900,000	427,758	112,700	648,677	1,691,824	2,401,690
Deferred Revenue, end of year	-	-	21,371	7,112,042	-	7,745	216,977	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	1,249,565	1,294,502			427,758	112,700	648,677	1,691,824	2,401,690
Provincial Grants - Other									
Federal Grants									
Other Revenue			125,000	10,900,000					
	1,249,565	1,294,502	125,000	10,900,000	427,758	112,700	648,677	1,691,824	2,401,690
Expenses									
Salaries									
Teachers						61,301	86,965		
Principals and Vice Principals									325,000
Educational Assistants		1,023,207						838,656	1,401,223
Support Staff					332,856			216,278	
Other Professionals									
Substitutes					11,648				90,000
	-	1,023,207	-	-	344,504	61,301	86,965	1,054,934	1,816,223
Employee Benefits		271,295			70,807	16,909	29,459	322,761	575,467
Services and Supplies	1,249,565		125,000	10,900,000	12,447	34,490	532,253	314,129	10,000
	1,249,565	1,294,502	125,000	10,900,000	427,758	112,700	648,677	1,691,824	2,401,690
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					60,000				

School District No. 43 (Coquitlam)

Schedule 3A

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	Federal Safe Return to Class / Ventilation Fund	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			2,173	23,955	455	108,718	694,059	14,708	15,705
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	44,295,140	3,742,218	66,286	47,000	6,000			19,000	175,000
Federal Grants									
Other									
Investment Income									
	44,295,140	3,742,218	66,286	47,000	6,000	-	-	19,000	175,000
Less: Allocated to Revenue	44,295,140	3,742,218	66,809	50,000	6,455	108,718	694,059	25,000	180,000
Deferred Revenue, end of year	-	-	1,650	20,955	-	-	-	8,708	10,705
Revenues									
Provincial Grants - Ministry of Education and Child Care	44,295,140	3,742,218	66,809	50,000	6,455	108,718	694,059	25,000	180,000
Provincial Grants - Other									
Federal Grants									
Other Revenue									
	44,295,140	3,742,218	66,809	50,000	6,455	108,718	694,059	25,000	180,000
Expenses									
Salaries									
Teachers	31,973,379	3,422,218							120,922
Principals and Vice Principals									
Educational Assistants									
Support Staff									
Other Professionals									
Substitutes	1,799,910								
	33,773,289	3,422,218	-	-	-	-	-	-	120,922
Employee Benefits	10,521,851	320,000							38,293
Services and Supplies			66,809	50,000	6,455	108,718	694,059	25,000	20,785
	44,295,140	3,742,218	66,809	50,000	6,455	108,718	694,059	25,000	180,000
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 43 (Coquitlam)

Schedule 3A

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Feeding Futures Fund	PRP Day Treatment	Sundry Programs	Staff Development	Apprenticeship Program	Sick Leave Benefit Plan	Retiree Extended Health Reserve	Contractual Reserves	LINC (Fed)
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			108,937	111,163	582,802	273,977	659,166	3,067,643	
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	3,533,596	176,970							
Federal Grants									2,585,629
Other			20,000	40,000	300,000			215,500	
Investment Income						10,000		70,000	
	3,533,596	176,970	20,000	40,000	300,000	10,000	-	285,500	2,585,629
Less: Allocated to Revenue	3,533,596	176,970	40,000	90,000	343,850	40,000	15,000	100,000	2,585,629
Deferred Revenue, end of year	-	-	88,937	61,163	538,952	243,977	644,166	3,253,143	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	3,533,596	176,970							
Provincial Grants - Other									
Federal Grants									2,585,629
Other Revenue			40,000	90,000	343,850	40,000	15,000	100,000	
	3,533,596	176,970	40,000	90,000	343,850	40,000	15,000	100,000	2,585,629
Expenses									
Salaries									
Teachers	332,528	95,825			137,108				1,005,147
Principals and Vice Principals					22,620				80,725
Educational Assistants		21,233							
Support Staff	406,942								304,428
Other Professionals									11,889
Substitutes	20,000								
	759,470	117,058	-	-	159,728	-	-	-	1,402,189
Employee Benefits	198,551	40,306			59,122	40,000			396,076
Services and Supplies	2,575,575	19,606	40,000	90,000	125,000		15,000	100,000	787,364
	3,533,596	176,970	40,000	90,000	343,850	40,000	15,000	100,000	2,585,629
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund									

School District No. 43 (Coquitlam)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

Schedule 3A

	Settlement Workers (Fed)	Community Connections	Settlement Workers (Prov)	Comm Link Lunch Program	TOTAL
	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		90,408	44,246	21,334	13,274,070
Add: Restricted Grants					
Provincial Grants - Ministry of Education and Child Care					59,716,440
Federal Grants	908,968				3,494,597
Other		100,000			11,775,500
Investment Income					80,000
	908,968	100,000	-	-	75,066,537
Less: Allocated to Revenue	908,968	120,000	44,246	21,334	76,039,708
Deferred Revenue, end of year	-	70,408	-	-	12,300,899
Revenues					
Provincial Grants - Ministry of Education and Child Care					60,705,681
Provincial Grants - Other			44,246		44,246
Federal Grants	908,968				3,494,597
Other Revenue		120,000		21,334	11,795,184
	908,968	120,000	44,246	21,334	76,039,708
Expenses					
Salaries					
Teachers					37,235,393
Principals and Vice Principals	42,352				470,697
Educational Assistants	61,592				3,345,911
Support Staff	552,599				1,813,103
Other Professionals					11,889
Substitutes					1,921,558
	656,543	-	-	-	44,798,551
Employee Benefits	185,541				13,086,438
Services and Supplies	66,884	120,000	44,246	21,334	18,154,719
	908,968	120,000	44,246	21,334	76,039,708
Net Revenue (Expense)	-	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund					60,000

School District No. 43 (Coquitlam)

Schedule 4

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				
Other Revenue		350,000	350,000	350,000
Rentals and Leases		400,000	400,000	400,000
Investment Income		900,000	900,000	900,000
Amortization of Deferred Capital Revenue	18,000,000		18,000,000	19,000,000
Total Revenue	18,000,000	1,650,000	19,650,000	20,650,000
Expenses				
Operations and Maintenance		50,000	50,000	50,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	22,000,000		22,000,000	25,500,000
Debt Services				
Capital Lease Interest		6,758	6,758	
Total Expense	22,000,000	56,758	22,056,758	25,550,000
Net Revenue (Expense)	(4,000,000)	1,593,242	(2,406,758)	(4,900,000)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	2,475,767		2,475,767	2,500,000
Local Capital		1,000,000	1,000,000	
Capital Lease Payment		24,233	24,233	
Total Net Transfers	2,475,767	1,024,233	3,500,000	2,500,000
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	1,000,000	(1,000,000)	-	
Tangible Capital Assets WIP Purchased from Local Capital	9,400,000	(9,400,000)	-	
Principal Payment				
Capital Lease	17,475	(17,475)	-	
Total Other Adjustments to Fund Balances	10,417,475	(10,417,475)	-	
Budgeted Surplus (Deficit), for the year	8,893,242	(7,800,000)	1,093,242	(2,400,000)