

Amended Annual Budget

**School District No. 58 (Nicola-Similkameen)**

June 30, 2025

# School District No. 58 (Nicola-Similkameen)

June 30, 2025

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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. 58 (NICOLA-SIMILKAMEEN) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2024/2025 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. 58 (Nicola-Similkameen) Amended Annual Budget Bylaw for fiscal year 2024/2025.
3. The attached Statement 2 showing the estimated revenue and expense for the 2024/2025 fiscal year and the total budget bylaw amount of \$43,059,880 for the 2024/2025 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 2024/2025.

READ A FIRST TIME THE 12th DAY OF MARCH, 2025;

READ A SECOND TIME THE 12th DAY OF MARCH, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE 12th DAY OF MARCH, 2025;

( Corporate Seal )

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

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

I HEREBY CERTIFY this to be a true original of School District No. 58 (Nicola-Similkameen) Amended Annual Budget Bylaw 2024/2025, adopted by the Board the 12th DAY OF March, 2025.

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

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Revenue and Expense  
 Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	2,275,330	2,235,374
Adult	23,563	35,750
<b>Total Ministry Operating Grant Funded FTE's</b>	<u>2,298,893</u>	<u>2,271,124</u>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	34,587,900	32,010,733
Other	100,210	76,485
Other Revenue	4,249,599	4,686,672
Rentals and Leases	224,594	181,688
Investment Income	404,880	402,746
Amortization of Deferred Capital Revenue	1,336,345	1,346,516
<b>Total Revenue</b>	<u>40,903,528</u>	<u>38,704,840</u>
<b>Expenses</b>		
Instruction	31,962,129	29,987,809
District Administration	2,097,932	1,868,437
Operations and Maintenance	6,945,963	6,395,404
Transportation and Housing	1,517,447	1,629,124
<b>Total Expense</b>	<u>42,523,471</u>	<u>39,880,774</u>
<b>Net Revenue (Expense)</b>	<u>(1,619,943)</u>	<u>(1,175,934)</u>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	827,705	525,678
<b>Budgeted Surplus (Deficit), for the year</b>	<u>(792,238)</u>	<u>(650,256)</u>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(792,238)	(650,256)
<b>Budgeted Surplus (Deficit), for the year</b>	<u>(792,238)</u>	<u>(650,256)</u>

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Revenue and Expense  
 Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	31,752,431	30,440,903
Special Purpose Funds - Total Expense	8,203,968	7,209,420
Special Purpose Funds - Tangible Capital Assets Purchased	105,447	155,143
Capital Fund - Total Expense	2,567,072	2,230,451
Capital Fund - Tangible Capital Assets Purchased from Local Capital	430,962	438,125
<b>Total Budget Bylaw Amount</b>	<b>43,059,880</b>	<b>40,474,042</b>

**Approved by the Board**

*M. Ward*

Signature of the Chairperson of the Board of Education

*March 12-2025*

Date Signed

*Christy Leung*

Signature of the Superintendent

*March 12/25*

Date Signed

*J. Hill*

Signature of the Secretary Treasurer

*Mar 12/25*

Date Signed

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(1,619,943)</u>	<u>(1,175,934)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(105,447)	(155,143)
From Local Capital	(430,962)	(438,125)
From Deferred Capital Revenue	(10,882,097)	(12,023,446)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(11,418,506)</u>	<u>(12,616,714)</u>
Amortization of Tangible Capital Assets	2,269,540	2,230,451
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(9,148,966)</u>	<u>(10,386,263)</u>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(10,768,909)</u>	<u>(11,562,197)</u>

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2025

	Operating Fund	Special Purpose Fund	Capital Fund	2025 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	1,446,239		10,496,843	11,943,082
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(827,705)	105,447	(897,685)	(1,619,943)
Interfund Transfers				
Tangible Capital Assets Purchased		(105,447)	105,447	-
<b>Net Changes for the year</b>	<u>(827,705)</u>	<u>-</u>	<u>(792,238)</u>	<u>(1,619,943)</u>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u>618,534</u>	<u>-</u>	<u>9,704,605</u>	<u>10,323,139</u>

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	27,061,468	25,750,270
Other	79,695	69,385
Other Revenue	3,189,599	3,590,172
Rentals and Leases	224,594	181,688
Investment Income	369,370	323,710
<b>Total Revenue</b>	<u>30,924,726</u>	<u>29,915,225</u>
<b>Expenses</b>		
Instruction	23,854,647	22,789,100
District Administration	2,097,932	1,868,437
Operations and Maintenance	4,509,265	4,341,495
Transportation and Housing	1,290,587	1,441,871
<b>Total Expense</b>	<u>31,752,431</u>	<u>30,440,903</u>
<b>Net Revenue (Expense)</b>	<u>(827,705)</u>	<u>(525,678)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>827,705</u>	<u>525,678</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	28,568,022	28,033,229
ISC/LEA Recovery	(3,037,321)	(3,485,172)
Other Ministry of Education and Child Care Grants		
Pay Equity	120,216	120,216
Funding for Graduated Adults	112,021	53,674
Student Transportation Fund	170,292	170,292
Support Staff Benefits Grant	30,025	30,025
FSA Scorer Grant	7,506	7,506
Labour Settlement Funding	261,110	114,500
Integrated Child & Youth Grant	64,448	
Feb/May 2025 Enrolment Count Adjustment (Online Learning)	650,879	
Expected Enrolment Increase - ELL		45,000
Expected Enrolment Increase - Online Learning		360,000
Feb/May 1701 Adjustments		301,000
Inclusive Education Enrolment Growth - Feb Enrol Count	114,270	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<u>27,061,468</u>	<u>25,750,270</u>
<b>Provincial Grants - Other</b>	<u>79,695</u>	<u>69,385</u>
<b>Federal Grants</b>	<u>-</u>	<u>-</u>
<b>Other Revenues</b>		
Funding from First Nations	3,037,321	3,485,172
Miscellaneous		
Miscellaneous Revenue	152,278	105,000
<b>Total Other Revenue</b>	<u>3,189,599</u>	<u>3,590,172</u>
<b>Rentals and Leases</b>	<u>224,594</u>	<u>181,688</u>
<b>Investment Income</b>	<u>369,370</u>	<u>323,710</u>
<b>Total Operating Revenue</b>	<u><u>30,924,726</u></u>	<u><u>29,915,225</u></u>

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	9,647,647	9,299,021
Principals and Vice Principals	2,388,799	2,376,618
Educational Assistants	3,312,282	3,266,306
Support Staff	3,566,036	3,560,210
Other Professionals	1,425,695	1,525,917
Substitutes	1,427,089	1,014,050
<b>Total Salaries</b>	<b>21,767,548</b>	<b>21,042,122</b>
<b>Employee Benefits</b>	<b>4,901,568</b>	<b>4,571,572</b>
<b>Total Salaries and Benefits</b>	<b>26,669,116</b>	<b>25,613,694</b>
<b>Services and Supplies</b>		
Services	1,630,480	1,549,169
Student Transportation	396,927	358,410
Professional Development and Travel	398,496	377,486
Rentals and Leases	45,483	46,132
Dues and Fees	114,117	111,629
Insurance	111,281	111,968
Supplies	1,493,291	1,493,291
Utilities	893,240	779,124
<b>Total Services and Supplies</b>	<b>5,083,315</b>	<b>4,827,209</b>
<b>Total Operating Expense</b>	<b>31,752,431</b>	<b>30,440,903</b>

**School District No. 58 (Nicola-Similkameen)**  
 Amended Annual Budget - Operating Expense by Function, Program and Object

<b>School District No. 58 (Nicola-Similkameen)</b>																								
Amended Annual Budget - Operating Expense by Function, Program and Object																								
Year Ended June 30, 2025																								
	Teachers Salaries		Principals and Vice Principals Salaries		Educational Assistants Salaries		Support Staff Salaries		Other Professionals Salaries		Substitutes Salaries		Total Salaries		Employee Benefits		Total Salaries and Benefits		Services and Supplies		2025 Amended Annual Budget		2025 Annual Budget	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>																								
1.02 Regular Instruction	8,219,278	469,271					413,190	108,984			956,116	10,166,839	2,291,769	12,458,608	1,013,032	13,471,660	81,200	12,270,445	81,200					
1.03 Career Programs																								
1.07 Library Services	84,488						26,604			750	111,842	111,842	25,377	137,219	59,975	197,194	181,200	164,541	181,200					
1.08 Counselling	111,364						13,456			750	124,820	124,820	28,363	153,183	5,300	158,483	158,483	140,564	158,483					
1.10 Inclusive Education	1,130,654						162,735			163,096	4,068,820	4,068,820	915,485	4,984,305	469,235	5,453,540	5,453,540	5,228,389	5,453,540					
1.30 English Language Learning	101,863									161,155	791,561	791,561	176,891	968,452	468,777	1,437,229	893,240	1,266,883	1,437,229					
1.41 Indigenous Education										40,170	2,350,472	2,350,472	525,163	2,875,635	52,259	2,927,894	2,927,894	3,230,772	2,927,894					
<b>Total Function 1</b>	<b>9,647,647</b>	<b>2,388,799</b>					<b>995,224</b>	<b>1,951,118</b>		<b>1,177,147</b>	<b>17,716,217</b>	<b>17,716,217</b>	<b>3,986,222</b>	<b>21,702,439</b>	<b>2,152,298</b>	<b>23,854,647</b>	<b>23,854,647</b>	<b>22,789,100</b>	<b>23,854,647</b>					
<b>4 District Administration</b>																								
4.11 Educational Administration								425,457			425,457	425,457	96,990	522,447	99,979	622,426	622,426	650,195	622,426					
4.40 School District Governance								173,854			173,854	173,854	39,117	212,971	181,801	394,772	394,772	300,813	394,772					
4.41 Business Administration								250,057			250,057	250,057	105,991	356,048	361,982	718,030	718,030	616,626	718,030					
<b>Total Function 4</b>							<b>221,016</b>	<b>849,368</b>			<b>1,070,384</b>	<b>1,070,384</b>	<b>242,098</b>	<b>1,312,482</b>	<b>785,450</b>	<b>2,097,932</b>	<b>2,097,932</b>	<b>1,868,437</b>	<b>2,097,932</b>					
<b>5 Operations and Maintenance</b>																								
5.41 Operations and Maintenance Administration								297,153			297,153	297,153	71,151	368,304	105,011	473,315	473,315	482,063	473,315					
5.50 Maintenance Operations								1,636,811			1,636,811	1,636,811	397,294	2,034,105	669,941	2,704,046	2,704,046	2,783,014	2,704,046					
5.52 Maintenance of Grounds								167,721			167,721	167,721	37,737	205,458	84,100	289,558	289,558	297,294	289,558					
5.56 Utilities																								
<b>Total Function 5</b>							<b>1,833,996</b>	<b>297,153</b>		<b>129,942</b>	<b>2,250,951</b>	<b>2,250,951</b>	<b>506,382</b>	<b>2,757,333</b>	<b>1,752,292</b>	<b>4,509,625</b>	<b>4,509,625</b>	<b>4,341,693</b>	<b>4,509,625</b>					
<b>7 Transportation and Housing</b>																								
7.41 Transportation and Housing Administration								84,056			84,056	103,020	23,179	126,199	2,785	128,984	128,984	211,138	128,984					
7.70 Student Transportation								507,136			507,136	627,336	143,687	771,023	308,580	1,079,603	1,079,603	1,210,533	1,079,603					
<b>Total Function 7</b>							<b>591,292</b>	<b>84,056</b>		<b>130,000</b>	<b>730,256</b>	<b>730,256</b>	<b>166,866</b>	<b>897,222</b>	<b>395,365</b>	<b>1,290,587</b>	<b>1,290,587</b>	<b>1,441,671</b>	<b>1,290,587</b>					
<b>9 Debt Services</b>																								
<b>Total Function 9</b>																								
<b>Total Functions 1 - 9</b>	<b>9,647,647</b>	<b>2,388,799</b>					<b>3,566,036</b>	<b>1,425,095</b>		<b>1,427,089</b>	<b>21,767,548</b>	<b>21,767,548</b>	<b>4,991,568</b>	<b>26,669,116</b>	<b>5,985,315</b>	<b>31,752,431</b>	<b>31,752,431</b>	<b>30,440,903</b>	<b>31,752,431</b>					

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2025

	2025 Amended Annual Budget	2025 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	7,228,900	6,260,463
Other	20,515	7,100
Other Revenue	1,060,000	1,096,500
Investment Income		500
<b>Total Revenue</b>	<u>8,309,415</u>	<u>7,364,563</u>
<b>Expenses</b>		
Instruction	8,107,482	7,198,709
Operations and Maintenance	60,407	10,711
Transportation and Housing	36,079	
<b>Total Expense</b>	<u>8,203,968</u>	<u>7,209,420</u>
<b>Net Revenue (Expense)</b>	<u>105,447</u>	<u>155,143</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(105,447)	(155,143)
<b>Total Net Transfers</b>	<u>(105,447)</u>	<u>(155,143)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 58 (Nicola-Similkameen)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>									
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	125,854	99,259	4,135	813,790	48,295	27,959	244,293	322,729	344,347
Other	125,854	99,259	-	1,000,000	128,000	14,700	79,446	322,729	344,347
<b>Less: Allocated to Revenue Recovered</b>	125,854	99,259	4,135	1,000,000	167,402	7,800	323,739	322,729	344,347
<b>Deferred Revenue, end of year</b>	-	-	-	813,790	8,893	34,859	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	125,854	99,259	4,135	167,402	167,402	7,800	323,739	322,729	344,347
Provincial Grants - Other	125,854	99,259	4,135	1,000,000	167,402	7,800	323,739	322,729	344,347
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals					123,186			185,978	79,316
Educational Assistants								70,000	25,000
Support Staff		81,360							51,000
Other Professionals									72,000
Substitutes							930		
Employee Benefits		81,360			111,184		143,487	255,978	227,316
Services and Supplies	60,407	17,899	4,135	1,000,000	25,572	7,800	32,142	56,315	48,522
<b>Net Revenue (Expense) before Interfund Transfers</b>	60,407	99,259	4,135	1,000,000	30,646	7,800	148,110	10,436	28,509
	65,447	-	-	-	167,402	7,800	323,739	322,729	304,347
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(65,447)	-	-	-	-	-	-	-	(40,000)
	(65,447)	-	-	-	-	-	-	-	(40,000)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 58 (Nicola-Similkameen)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Seamless Day Kindergarten	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Deferred Revenue, beginning of year</b>		1,647	5,140	25,471	23,695	38,114	99,500	50,000	20,424
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	4,883,971	28,617	30,939	57,000	6,750	55,400	-	-	19,000
Other	4,883,971	28,617	30,939	57,000	6,750	55,400	-	-	19,000
<b>Less:</b> Allocated to Revenue Recovered	4,883,971	28,617	36,079	82,471	6,750	88,859	99,500	-	10,000
Deferred Revenue, end of year	-	1,647	-	-	23,695	4,655	-	50,000	29,424
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	4,883,971	28,617	36,079	82,471	6,750	88,859	99,500	-	10,000
Provincial Grants - Other	4,883,971	28,617	36,079	82,471	6,750	88,859	99,500	-	10,000
Other Revenue									
<b>Expenses</b>									
Salaries									
Teachers	3,970,708								
Principals and Vice Principals									
Educational Assistants						66,887			
Support Staff									
Other Professionals									
Substitutes									
Employee Benefits	3,970,708					66,887			
Services and Supplies	913,263					15,384			
Net Revenue (Expense) before Interfund Transfers	4,883,971	28,617	36,079	82,471	6,750	88,859	99,500	-	10,000
Interfund Transfers									
Tangible Capital Assets Purchased									
Net Revenue (Expense)									

**School District No. 58 (Nicola-Similkameen)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2025

	ECL Early Care & Learning	Feeding Futures Fund	Health Career Grants	Charitable Society	ASSAI	United Way	Professional Learning Grant	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	33,824	22,388	25,000	179,254	46,530	29,398	-	1,738,857
<b>Add: Restricted Grants</b>								
Provincial Grants - Ministry of Education and Child Care	175,000	350,000	25,000	40,000	-	-	247,553	6,993,565
Other	175,000	350,000	25,000	40,000	-	-	247,553	1,040,000
<b>Less: Allocated to Revenue Recovered</b>	175,000	372,388	50,000	60,000	20,515	-	-	8,309,415
<b>Deferred Revenue, end of year</b>	<b>33,824</b>	<b>-</b>	<b>-</b>	<b>159,254</b>	<b>26,015</b>	<b>29,398</b>	<b>247,553</b>	<b>1,461,360</b>
<b>Revenues</b>								
Provincial Grants - Ministry of Education and Child Care	175,000	372,388	50,000	-	-	-	-	7,228,900
Provincial Grants - Other	-	-	-	60,000	20,515	-	-	20,515
Other Revenue	175,000	372,388	50,000	60,000	20,515	-	-	1,060,000
<b>Expenses</b>								
Salaries								
Teachers								4,336,648
Principals and Vice Principals	137,931	56,776						217,247
Educational Assistants								373,802
Support Staff		55,000			10,250			116,250
Other Professionals								72,000
Substitutes								930
Employee Benefits	137,931	111,776	-	-	10,250	-	-	5,116,877
Services and Supplies	31,034	25,150			2,265			1,167,546
	6,035	235,462	50,000	60,000	8,000			1,919,545
	175,000	372,388	50,000	60,000	20,515	-	-	8,203,968
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>105,447</b>
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	(105,447)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 58 (Nicola-Similkameen)

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2025

	2025 Amended Annual Budget			2025 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education and Child Care	297,532		297,532	
Investment Income		35,510	35,510	78,536
Amortization of Deferred Capital Revenue	1,336,345		1,336,345	1,346,516
<b>Total Revenue</b>	<b>1,633,877</b>	<b>35,510</b>	<b>1,669,387</b>	<b>1,425,052</b>
<b>Expenses</b>				
Operations and Maintenance	297,532		297,532	
Amortization of Tangible Capital Assets				
Operations and Maintenance	2,078,759		2,078,759	2,043,198
Transportation and Housing	190,781		190,781	187,253
<b>Total Expense</b>	<b>2,567,072</b>	<b>-</b>	<b>2,567,072</b>	<b>2,230,451</b>
<b>Net Revenue (Expense)</b>	<b>(933,195)</b>	<b>35,510</b>	<b>(897,685)</b>	<b>(805,399)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	105,447		105,447	155,143
<b>Total Net Transfers</b>	<b>105,447</b>	<b>-</b>	<b>105,447</b>	<b>155,143</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	430,962	(430,962)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>430,962</b>	<b>(430,962)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(396,786)</b>	<b>(395,452)</b>	<b>(792,238)</b>	<b>(650,256)</b>