

Amended Annual Budget

## **School District No. 64 (Gulf Islands)**

June 30, 2024

# School District No. 64 (Gulf Islands)

June 30, 2024

## Table of Contents

Bylaw .....	1
Amended Annual Budget - Revenue and Expense - Statement 2 .....	2
Amended Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4 .....	4
Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund - Schedule 1 .....	5
Amended Annual Budget - Operating Revenue and Expense - Schedule 2 .....	6
Schedule 2A - Amended Annual Budget - Schedule of Operating Revenue by Source .....	7
Schedule 2B - Amended Annual Budget - Schedule of Operating Expense by Object .....	8
Schedule 2C - Amended Annual Budget - Operating Expense by Function, Program and Object .....	9
Amended Annual Budget - Special Purpose Revenue and Expense - Schedule 3 .....	11
Schedule 3A - Amended Annual Budget - Changes in Special Purpose Funds .....	12
Amended Annual Budget - Capital Revenue and Expense - Schedule 4 .....	15

\*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. 64 (GULF ISLANDS) (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. 64 (Gulf Islands) 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 \$31,744,479 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 14th DAY OF FEBRUARY, 2024;

READ A SECOND TIME THE 14th DAY OF FEBRUARY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 14th DAY OF FEBRUARY, 2024;



Chairperson of the Board



Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 64 (Gulf Islands) Amended Annual Budget Bylaw 2023/2024, adopted by the Board the 14th DAY OF FEBRUARY, 2024.



Secretary Treasurer

# School District No. 64 (Gulf Islands)

Statement 2

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

	2024 Amended Annual Budget	2023 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	1,512.625	1,494.313
Adult	0.500	
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>1,513.125</b>	<b>1,494.313</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	26,700,630	24,998,070
Other		632,478
Tuition	557,200	627,000
Other Revenue	1,352,241	799,500
Rentals and Leases	60,000	55,000
Investment Income	198,500	190,000
Amortization of Deferred Capital Revenue	1,062,741	1,200,000
<b>Total Revenue</b>	<b>29,931,312</b>	<b>28,502,048</b>
<b>Expenses</b>		
Instruction	22,118,882	20,334,222
District Administration	1,847,811	1,645,971
Operations and Maintenance	4,823,314	4,512,389
Transportation and Housing	1,909,644	1,893,215
<b>Total Expense</b>	<b>30,699,651</b>	<b>28,385,797</b>
<b>Net Revenue (Expense)</b>	<b>(768,339)</b>	<b>116,251</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,383,635</b>	<b>1,083,749</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>615,296</b>	<b>1,200,000</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	615,296	1,200,000
<b>Budgeted Surplus (Deficit), for the year</b>	<b>615,296</b>	<b>1,200,000</b>

# School District No. 64 (Gulf Islands)

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

	2024 Amended Annual Budget	2023 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	25,055,266	23,064,368
Operating - Tangible Capital Assets Purchased		1,200,000
Special Purpose Funds - Total Expense	4,152,112	3,821,429
Special Purpose Funds - Tangible Capital Assets Purchased	94,828	
Capital Fund - Total Expense	1,492,273	1,500,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	950,000	
<b>Total Budget Bylaw Amount</b>	<u>31,744,479</u>	<u>29,585,797</u>

Approved by the Board

[Redacted Signature]

Feb. 14<sup>th</sup> 2024

Signature of the Chairperson of the Board of Education

Date Signed

[Redacted Signature]

Feb 14, 2024

Signature of the Superintendent

Date Signed

[Redacted Signature]

Feb 14, 2024

Signature of the Secretary Treasurer

Date Signed

[Redacted Signature]

# School District No. 64 (Gulf Islands)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(768,339)</u>	<u>116,251</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(94,828)	(1,200,000)
From Local Capital	<u>(950,000)</u>	
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(1,044,828)</u>	<u>(1,200,000)</u>
Amortization of Tangible Capital Assets	<u>1,492,273</u>	<u>1,200,000</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>447,445</u>	<u>-</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(320,894)</u></u>	<u><u>116,251</u></u>

# School District No. 64 (Gulf Islands)

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
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	4,249,137		6,205,900	10,455,037
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(433,635)	94,828	(429,532)	(768,339)
Interfund Transfers				
Tangible Capital Assets Purchased		(94,828)	94,828	-
Local Capital	(950,000)		950,000	-
<b>Net Changes for the year</b>	<u>(1,383,635)</u>	<u>-</u>	<u>615,296</u>	<u>(768,339)</u>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<u><u>2,865,502</u></u>	<u><u>-</u></u>	<u><u>6,821,196</u></u>	<u><u>9,686,698</u></u>

**School District No. 64 (Gulf Islands)**  
 Amended Annual Budget - Operating Revenue and Expense  
 Year Ended June 30, 2024

	2024 Amended Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	23,114,590	21,519,119
Tuition	557,200	627,000
Other Revenue	709,841	799,500
Rentals and Leases	60,000	55,000
Investment Income	180,000	180,000
<b>Total Revenue</b>	<b>24,621,631</b>	<b>23,180,619</b>
<b>Expenses</b>		
Instruction	17,975,591	16,616,442
District Administration	1,847,811	1,645,971
Operations and Maintenance	3,456,422	3,008,740
Transportation and Housing	1,775,442	1,793,215
<b>Total Expense</b>	<b>25,055,266</b>	<b>23,064,368</b>
<b>Net Revenue (Expense)</b>	<b>(433,635)</b>	<b>116,251</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,383,635</b>	<b>1,083,749</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased		(1,200,000)
Local Capital	(950,000)	
<b>Total Net Transfers</b>	<b>(950,000)</b>	<b>(1,200,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 64 (Gulf Islands)

Amended Annual Budget - Schedule of Operating Revenue by Source  
 Year Ended June 30, 2024

	2024 Amended Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	22,324,723	21,080,957
Other Ministry of Education and Child Care Grants		
Pay Equity	102,398	102,398
Student Transportation Fund	328,264	328,264
FSA Scorer Grant	7,500	7,500
Labour Settlement Funding	351,705	
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<u>23,114,590</u>	<u>21,519,119</u>
<b>Tuition</b>		
International and Out of Province Students	557,200	627,000
<b>Total Tuition</b>	<u>557,200</u>	<u>627,000</u>
<b>Other Revenues</b>		
Other School District/Education Authorities	10,000	10,000
Miscellaneous		
Miscellaneous	188,321	757,500
GISPA Registration	18,000	32,000
Homestay Fees	398,000	
Medical Fees & Other Int. Ed. Revenue	95,520	
<b>Total Other Revenue</b>	<u>709,841</u>	<u>799,500</u>
<b>Rentals and Leases</b>	<u>60,000</u>	<u>55,000</u>
<b>Investment Income</b>	<u>180,000</u>	<u>180,000</u>
<b>Total Operating Revenue</b>	<u><u>24,621,631</u></u>	<u><u>23,180,619</u></u>

# School District No. 64 (Gulf Islands)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Amended Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	7,914,877	7,207,339
Principals and Vice Principals	2,159,900	2,059,568
Educational Assistants	1,460,560	1,097,596
Support Staff	2,165,875	2,081,522
Other Professionals	2,011,330	1,741,065
Substitutes	727,775	641,155
<b>Total Salaries</b>	<b>16,440,317</b>	<b>14,828,245</b>
<b>Employee Benefits</b>	<b>3,871,188</b>	<b>3,510,845</b>
<b>Total Salaries and Benefits</b>	<b>20,311,505</b>	<b>18,339,090</b>
<b>Services and Supplies</b>		
Services	1,777,020	1,760,950
Student Transportation	1,091,600	1,065,100
Professional Development and Travel	479,759	479,405
Rentals and Leases	3,000	3,000
Dues and Fees	39,800	39,175
Insurance	62,281	62,281
Supplies	730,301	780,367
Utilities	560,000	535,000
<b>Total Services and Supplies</b>	<b>4,743,761</b>	<b>4,725,278</b>
<b>Total Operating Expense</b>	<b>25,055,266</b>	<b>23,064,368</b>

**School District No. 64 (Gulf Islands)**

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
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	6,054,740	785,944	129,911	99,709	22,581	543,675	7,636,560
1.03 Career Programs	134,932	35,596	100,118		58,998	2,500	332,144
1.07 Library Services	219,682					1,500	221,182
1.08 Counselling	174,440						174,440
1.10 Special Education	1,047,759		1,194,872	23,663	216,686	52,000	2,534,980
1.30 English Language Learning	126,233						126,233
1.31 Indigenous Education		95,690	35,659			3,500	134,849
1.41 School Administration		1,207,074		368,858		13,300	1,589,232
1.62 International and Out of Province Students	157,091	35,596			191,822	1,500	386,009
<b>Total Function 1</b>	<b>7,914,877</b>	<b>2,159,900</b>	<b>1,460,560</b>	<b>492,230</b>	<b>490,087</b>	<b>617,975</b>	<b>13,135,629</b>
<b>4 District Administration</b>							
4.11 Educational Administration					641,395		641,395
4.40 School District Governance					122,502		122,502
4.41 Business Administration				71,174	314,070	1,500	386,744
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,174</b>	<b>1,077,967</b>	<b>1,500</b>	<b>1,150,641</b>
<b>5 Operations and Maintenance</b>							
5.20 Early Learning and Child Care							-
5.41 Operations and Maintenance Administration				78,054	361,756	3,500	443,310
5.50 Maintenance Operations				1,104,069		87,000	1,191,069
5.52 Maintenance of Grounds				150,385		2,000	152,385
5.56 Utilities				15,761			15,761
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,348,269</b>	<b>361,756</b>	<b>92,500</b>	<b>1,802,525</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				18,580	81,520	800	100,900
7.70 Student Transportation				235,622		15,000	250,622
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>254,202</b>	<b>81,520</b>	<b>15,800</b>	<b>351,522</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>7,914,877</b>	<b>2,159,900</b>	<b>1,460,560</b>	<b>2,165,875</b>	<b>2,011,330</b>	<b>727,775</b>	<b>16,440,317</b>

**School District No. 64 (Gulf Islands)**  
 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	2023 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	7,636,560	1,859,965	9,496,525	578,505	10,075,030	9,919,577
1.03 Career Programs	332,144	76,771	408,915	44,259	453,174	458,738
1.07 Library Services	221,182	58,149	279,331	69,228	348,559	315,586
1.08 Counselling	174,440	38,764	213,204		213,204	262,911
1.10 Special Education	2,534,980	587,305	3,122,285	143,783	3,266,068	2,176,773
1.30 English Language Learning	126,233	28,051	154,284		154,284	110,000
1.31 Indigenous Education	134,849	29,966	164,815	133,000	297,815	218,098
1.41 School Administration	1,589,232	364,121	1,953,353	173,855	2,127,208	1,937,418
1.62 International and Out of Province Students	386,009	87,215	473,224	567,025	1,040,249	1,217,341
<b>Total Function 1</b>	<b>13,135,629</b>	<b>3,130,307</b>	<b>16,265,936</b>	<b>1,709,655</b>	<b>17,975,591</b>	<b>16,616,442</b>
<b>4 District Administration</b>						
4.11 Educational Administration	641,395	139,313	780,708	67,932	848,640	408,064
4.40 School District Governance	122,502	7,718	130,220	78,000	208,220	178,987
4.41 Business Administration	386,744	90,030	476,774	314,177	790,951	1,058,920
<b>Total Function 4</b>	<b>1,150,641</b>	<b>237,061</b>	<b>1,387,702</b>	<b>460,109</b>	<b>1,847,811</b>	<b>1,645,971</b>
<b>5 Operations and Maintenance</b>						
5.20 Early Learning and Child Care	-		-		-	518,593
5.41 Operations and Maintenance Administration	443,310	101,717	545,027	103,296	648,323	1,717,335
5.50 Maintenance Operations	1,191,069	278,517	1,469,586	527,081	1,996,667	219,221
5.52 Maintenance of Grounds	152,385	37,346	189,731	42,000	231,731	553,591
5.56 Utilities	15,761	3,940	19,701	560,000	579,701	
<b>Total Function 5</b>	<b>1,802,525</b>	<b>421,520</b>	<b>2,224,045</b>	<b>1,232,377</b>	<b>3,456,422</b>	<b>3,008,740</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	100,900	23,394	124,294	1,520	125,814	96,253
7.70 Student Transportation	250,622	58,906	309,528	1,322,100	1,631,628	1,676,962
7.73 Housing	-		-	18,000	18,000	20,000
<b>Total Function 7</b>	<b>351,522</b>	<b>82,300</b>	<b>433,822</b>	<b>1,341,620</b>	<b>1,775,442</b>	<b>1,793,215</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>16,440,317</b>	<b>3,871,188</b>	<b>20,311,505</b>	<b>4,743,761</b>	<b>25,055,266</b>	<b>23,064,368</b>

# School District No. 64 (Gulf Islands)

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

	2024 Amended Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	3,586,040	3,178,951
Other		632,478
Other Revenue	642,400	
Investment Income	18,500	10,000
<b>Total Revenue</b>	<u>4,246,940</u>	<u>3,821,429</u>
<b>Expenses</b>		
Instruction	4,143,291	3,717,780
Operations and Maintenance	8,821	103,649
<b>Total Expense</b>	<u>4,152,112</u>	<u>3,821,429</u>
<b>Net Revenue (Expense)</b>	<u>94,828</u>	-
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(94,828)	
<b>Total Net Transfers</b>	<u>(94,828)</u>	-
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 64 (Gulf Islands)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2024

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			253,787					
<b>Add:</b> Restricted Grants								
Provincial Grants - Ministry of Education and Child Care	103,649	84,323	500,000	128,000	19,600	60,189	163,748	1,817,024
Other Investment Income			500					
	103,649	84,323	500,500	128,000	19,600	60,189	163,748	1,817,024
<b>Less:</b> Allocated to Revenue	103,649	84,323	450,500	128,000	19,600	60,189	163,748	1,817,024
<b>Deferred Revenue, end of year</b>	-	-	303,787	-	-	-	-	-
<b>Revenues</b>	103,649	84,323	450,000	128,000	19,600	60,189	163,748	1,817,024
Other Revenue			500					
Investment Income			450,500					
	103,649	84,323	450,500	128,000	19,600	60,189	163,748	1,817,024
<b>Expenses</b>								
Salaries								
Teachers								
Principals and Vice Principals					17,000		65,000	1,400,230
Educational Assistants		64,929		105,000	12,000			90,000
Support Staff								55,000
Other Professionals								55,000
Substitutes					500			85,000
Employee Benefits								285,000
Services and Supplies	8,821	19,394	450,500	20,000	2,100	7,000	13,000	55,000
	8,821	84,323	450,500	128,000	19,600	60,189	82,748	15,130
	8,821	84,323	450,500	128,000	19,600	60,189	163,748	355,130
<b>Net Revenue (Expense) before Interfund Transfers</b>	94,828	-	-	-	-	-	-	-
<b>Interfund Transfers</b>	(94,828)							
Tangible Capital Assets Purchased	(94,828)							
	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-

**School District No. 64 (Gulf Islands)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2024

	Classroom Enhancement Fund - Remedies	Mental Health in Schools	Seamless Day Kindergarten	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	CES Apprenticeships	Education Trust
Deferred Revenue, beginning of year				\$ 13,711				\$ 22,400	\$ 841,823
<b>Add:</b> Restricted Grants	184,266	57,000	55,400		19,000	175,000	350,000		500,000
Provincial Grants - Ministry of Education and Child Care									18,000
Other									518,000
Investment Income	184,266	57,000	55,400		19,000	175,000	350,000		
Less: Allocated to Revenue	184,266	57,000	55,400	13,711	19,000	175,000	350,000	22,400	188,000
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	<b>1,171,823</b>
<b>Revenues</b>	184,266	57,000	55,400	13,711	19,000	175,000	350,000	22,400	170,000
Provincial Grants - Ministry of Education and Child Care									18,000
Other Revenue									188,000
Investment Income	184,266	57,000	55,400	13,711	19,000	175,000	350,000	22,400	
<b>Expenses</b>	58,000	5,000	44,000		12,000	100,000	65,000	17,000	
Salaries									
Teachers						45,000			
Principals and Vice Principals						100,000			
Educational Assistants									
Support Staff									
Other Professionals								17,000	
Substitutes							65,000		
Employee Benefits	32,000	1,200	11,000		2,500	30,000	15,000	4,000	
Services and Supplies	184,266	50,800	400	13,711	4,500		270,000	1,400	188,000
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased									
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 64 (Gulf Islands)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2024

	<u>TOTAL</u>
	<u>\$</u>
<b>Deferred Revenue, beginning of year</b>	1,131,721
<b>Add:</b>	
Restricted Grants	
Provincial Grants - Ministry of Education and Child Care	3,572,329
Other	1,000,000
Investment Income	18,500
	<u>4,590,829</u>
<b>Less: Allocated to Revenue</b>	4,246,940
<b>Deferred Revenue, end of year</b>	<u>1,475,610</u>
<b>Revenues</b>	
Provincial Grants - Ministry of Education and Child Care	3,586,040
Other Revenue	642,400
Investment Income	18,500
	<u>4,246,940</u>
<b>Expenses</b>	
Salaries	
Teachers	1,585,230
Principals and Vice Principals	100,000
Educational Assistants	327,979
Support Staff	72,000
Other Professionals	120,000
Substitutes	207,766
	<u>2,412,925</u>
Employee Benefits	628,988
Services and Supplies	1,110,199
	<u>4,152,112</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>94,828</u>
<b>Interfund Transfers</b>	
Tangible Capital Assets Purchased	(94,828)
	<u>(94,828)</u>
<b>Net Revenue (Expense)</b>	<u>-</u>

**School District No. 64 (Gulf Islands)**  
 Amended Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2024

	2024 Amended Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education and Child Care			-	300,000
Amortization of Deferred Capital Revenue	1,062,741		1,062,741	1,200,000
<b>Total Revenue</b>	<b>1,062,741</b>	<b>-</b>	<b>1,062,741</b>	<b>1,500,000</b>
<b>Expenses</b>				
Operations and Maintenance			-	300,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	1,358,071		1,358,071	1,100,000
Transportation and Housing	134,202		134,202	100,000
<b>Total Expense</b>	<b>1,492,273</b>	<b>-</b>	<b>1,492,273</b>	<b>1,500,000</b>
<b>Net Revenue (Expense)</b>	<b>(429,532)</b>	<b>-</b>	<b>(429,532)</b>	<b>-</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	94,828		94,828	1,200,000
Local Capital		950,000	950,000	
<b>Total Net Transfers</b>	<b>94,828</b>	<b>950,000</b>	<b>1,044,828</b>	<b>1,200,000</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	950,000	(950,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>950,000</b>	<b>(950,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>615,296</b>	<b>-</b>	<b>615,296</b>	<b>1,200,000</b>