

Annual Budget

## **School District No. 23 (Central Okanagan)**

June 30, 2027

# School District No. 23 (Central Okanagan)

June 30, 2027

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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. 23 (CENTRAL OKANAGAN) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2026/2027 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

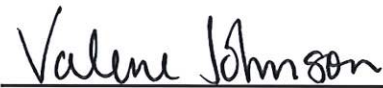
1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 23 (Central Okanagan) Annual Budget Bylaw for fiscal year 2026/2027.
3. The attached Statement 2 showing the estimated revenue and expense for the 2026/2027 fiscal year and the total budget bylaw amount of \$397,249,663 for the 2026/2027 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 2026/2027.

READ A FIRST TIME THE 24th DAY OF June, 2026;

READ A SECOND TIME THE 24th DAY OF June, 2026;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF June, 2026;

( Corporate Seal )

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

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

I HEREBY CERTIFY this to be a true original of School District No. 23 (Central Okanagan) Annual Budget Bylaw 2026/2027, adopted by the Board the 24th DAY OF June, 2026.

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

# School District No. 23 (Central Okanagan)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	24,546,563	24,935,000
Adult	14,000	14,125
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>24,560,563</b>	<b>24,949,125</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	351,592,294	341,188,891
Other	414,090	432,089
Federal Grants	1,397,872	1,437,595
Tuition	6,212,700	6,640,000
Other Revenue	14,883,730	14,929,230
Rentals and Leases	1,265,000	1,265,000
Investment Income	950,000	1,000,000
Amortization of Deferred Capital Revenue	11,755,639	11,277,161
<b>Total Revenue</b>	<b>388,471,325</b>	<b>378,169,966</b>
<b>Expenses</b>		
Instruction	324,973,106	313,588,201
District Administration	9,477,771	9,172,631
Operations and Maintenance	49,399,275	48,007,512
Transportation and Housing	7,102,912	6,774,307
<b>Total Expense</b>	<b>390,953,064</b>	<b>377,542,651</b>
<b>Net Revenue (Expense)</b>	<b>(2,481,739)</b>	<b>627,315</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>3,745,883</b>	<b>2,412,007</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,264,144</b>	<b>3,039,322</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,264,144	3,039,322
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,264,144</b>	<b>3,039,322</b>

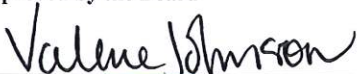

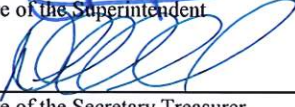
# School District No. 23 (Central Okanagan)

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	317,539,473	304,634,819
Operating - Tangible Capital Assets Purchased	1,801,565	1,484,720
Special Purpose Funds - Total Expense	56,525,497	56,039,644
Special Purpose Funds - Tangible Capital Assets Purchased	1,502,534	1,518,129
Capital Fund - Total Expense	16,888,094	16,868,188
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,992,500	5,477,500
<b>Total Budget Bylaw Amount</b>	<b>397,249,663</b>	<b>386,023,000</b>

Approved by the Board

	June 24, 2026
Signature of the Chairperson of the Board of Education	Date Signed
	June 24, 2026
Signature of the Superintendent	Date Signed
	June 24, 2026
Signature of the Secretary Treasurer	Date Signed

# School District No. 23 (Central Okanagan)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,481,739)</u>	<u>627,315</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(3,304,099)	(3,002,849)
From Local Capital	(2,992,500)	(5,477,500)
From Deferred Capital Revenue	(25,000,000)	(25,000,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(31,296,599)</u>	<u>(33,480,349)</u>
Amortization of Tangible Capital Assets	<u>16,888,094</u>	<u>16,868,188</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(14,408,505)</u>	<u>(16,612,161)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(16,890,244)</u>	<u>(15,984,846)</u>

# School District No. 23 (Central Okanagan)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget \$	2026 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	302,564,263	292,631,118
Other	414,090	432,089
Federal Grants	1,397,872	1,437,595
Tuition	6,212,700	6,640,000
Other Revenue	5,883,730	5,929,230
Rentals and Leases	1,265,000	1,265,000
Investment Income	850,000	850,000
<b>Total Revenue</b>	<u>318,587,655</u>	<u>309,185,032</u>
<b>Expenses</b>		
Instruction	268,447,609	257,548,557
District Administration	9,477,771	9,172,631
Operations and Maintenance	32,511,181	31,139,324
Transportation and Housing	7,102,912	6,774,307
<b>Total Expense</b>	<u>317,539,473</u>	<u>304,634,819</u>
<b>Net Revenue (Expense)</b>	<u>1,048,182</u>	4,550,213
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>3,745,883</u>	2,412,007
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(1,801,565)	(1,484,720)
Local Capital	(2,992,500)	(5,477,500)
<b>Total Net Transfers</b>	<u>(4,794,065)</u>	<u>(6,962,220)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 23 (Central Okanagan)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	301,995,170	292,050,025
ISC/LEA Recovery	(1,399,230)	(1,399,230)
Other Ministry of Education and Child Care Grants		
Pay Equity	1,238,323	1,238,323
Funding for Graduated Adults	100,000	100,000
Student Transportation Fund	600,000	600,000
Foundation Skills Assessment (FSA) Scorer Grant	30,000	30,000
Child Care Funding	-	12,000
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>302,564,263</b>	<b>292,631,118</b>
<b>Provincial Grants - Other</b>	<b>414,090</b>	<b>432,089</b>
<b>Federal Grants</b>	<b>1,397,872</b>	<b>1,437,595</b>
<b>Tuition</b>		
International and Out of Province Students	6,212,700	6,640,000
<b>Total Tuition</b>	<b>6,212,700</b>	<b>6,640,000</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	627,000	627,000
Funding from First Nations	1,399,230	1,399,230
Miscellaneous		
Transportation Fees	2,242,500	2,125,000
Wage Recoveries	600,000	600,000
Miscellaneous	1,015,000	1,178,000
<b>Total Other Revenue</b>	<b>5,883,730</b>	<b>5,929,230</b>
<b>Rentals and Leases</b>	<b>1,265,000</b>	<b>1,265,000</b>
<b>Investment Income</b>	<b>850,000</b>	<b>850,000</b>
<b>Total Operating Revenue</b>	<b>318,587,655</b>	<b>309,185,032</b>

# School District No. 23 (Central Okanagan)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	132,162,777	128,129,667
Principals and Vice Principals	17,259,962	16,331,221
Educational Assistants	27,281,306	26,805,459
Support Staff	29,480,903	28,968,625
Other Professionals	4,901,118	4,663,840
Substitutes	11,921,211	10,740,213
<b>Total Salaries</b>	<u>223,007,277</u>	<u>215,639,025</u>
<b>Employee Benefits</b>	<u>63,402,868</u>	<u>58,874,435</u>
<b>Total Salaries and Benefits</b>	<u>286,410,145</u>	<u>274,513,460</u>
<b>Services and Supplies</b>		
Services	8,327,643	8,024,460
Student Transportation	840,400	596,400
Professional Development and Travel	2,512,631	2,541,730
Rentals and Leases	252,000	256,000
Dues and Fees	641,000	610,000
Insurance	1,106,100	1,136,100
Supplies	12,323,554	11,897,669
Utilities	5,126,000	5,059,000
<b>Total Services and Supplies</b>	<u>31,129,328</u>	<u>30,121,359</u>
<b>Total Operating Expense</b>	<u>317,539,473</u>	<u>304,634,819</u>

**School District No. 23 (Central Okanagan)**

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	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	102,536,725	1,856,451	791,631	1,357,701		10,899,711	117,442,219
1.03 Career Programs	778,642	165,664		456,241		45,000	1,445,547
1.07 Library Services	2,739,147			1,472,056	373,710	40,000	4,624,913
1.08 Counselling	4,102,444					8,500	4,110,944
1.10 Inclusive Education	17,275,677	990,138	23,519,278	1,193,592		610,000	43,588,685
1.20 Early Learning and Child Care							-
1.30 English Language Learning	3,349,207	88,800				37,500	3,475,507
1.31 Indigenous Education	962,470	498,874	2,970,397	46,168		25,000	4,502,909
1.41 School Administration		12,261,281		4,771,432		100,000	17,132,713
1.62 International and Out of Province Students	418,465	165,664		172,372	413,000	10,000	1,179,501
<b>Total Function 1</b>	<b>132,162,777</b>	<b>16,026,872</b>	<b>27,281,306</b>	<b>9,469,562</b>	<b>786,710</b>	<b>11,775,711</b>	<b>197,502,938</b>
<b>4 District Administration</b>							
4.11 Educational Administration		523,811		185,708	471,479	107,500	1,288,498
4.40 School District Governance					187,866		187,866
4.41 Business Administration		709,279		1,287,698	1,940,304	38,000	3,975,281
<b>Total Function 4</b>	<b>-</b>	<b>1,233,090</b>	<b>-</b>	<b>1,473,406</b>	<b>2,599,649</b>	<b>145,500</b>	<b>5,451,645</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				222,272	861,660		1,083,932
5.50 Maintenance Operations				13,446,437	302,596		13,749,033
5.52 Maintenance of Grounds				1,462,267			1,462,267
5.56 Utilities				40,000	120,983		160,983
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,170,976</b>	<b>1,285,239</b>	<b>-</b>	<b>16,456,215</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				183,404	229,520		412,924
7.70 Student Transportation				3,183,555			3,183,555
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,366,959</b>	<b>229,520</b>	<b>-</b>	<b>3,596,479</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>132,162,777</b>	<b>17,259,962</b>	<b>27,281,306</b>	<b>29,480,903</b>	<b>4,901,118</b>	<b>11,921,211</b>	<b>223,007,277</b>

# School District No. 23 (Central Okanagan)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	117,442,219	33,287,901	150,730,120	9,101,536	159,831,656	152,824,625
1.03 Career Programs	1,445,547	395,659	1,841,206	712,838	2,554,044	2,550,660
1.07 Library Services	4,624,913	1,314,083	5,938,996	939,179	6,878,175	6,973,543
1.08 Counselling	4,110,944	1,128,172	5,239,116	13,500	5,252,616	4,776,270
1.10 Inclusive Education	43,588,685	12,916,194	56,504,879	1,266,600	57,771,479	54,994,404
1.20 Early Learning and Child Care	-	-	-	-	-	-
1.30 English Language Learning	3,475,507	942,788	4,418,295	48,090	4,466,385	4,310,149
1.31 Indigenous Education	4,502,909	1,425,594	5,928,503	489,563	6,418,066	6,670,186
1.41 School Administration	17,132,713	4,498,300	21,631,013	10,000	21,641,013	20,744,044
1.62 International and Out of Province Students	1,179,501	309,674	1,489,175	2,145,000	3,634,175	3,704,676
<b>Total Function 1</b>	<b>197,502,938</b>	<b>56,218,365</b>	<b>253,721,303</b>	<b>14,726,306</b>	<b>268,447,609</b>	<b>257,548,557</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,288,498	350,565	1,639,063	349,950	1,989,013	2,050,819
4.40 School District Governance	187,866	13,338	201,204	245,206	446,410	446,464
4.41 Business Administration	3,975,281	1,048,967	5,024,248	2,018,100	7,042,348	6,675,348
<b>Total Function 4</b>	<b>5,451,645</b>	<b>1,412,870</b>	<b>6,864,515</b>	<b>2,613,256</b>	<b>9,477,771</b>	<b>9,172,631</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,083,932	280,492	1,364,424	799,000	2,163,424	1,977,837
5.50 Maintenance Operations	13,749,033	3,796,714	17,545,747	4,114,846	21,660,593	20,484,270
5.52 Maintenance of Grounds	1,462,267	374,146	1,836,413	530,500	2,366,913	2,337,687
5.56 Utilities	160,983	30,848	191,831	6,128,420	6,320,251	6,339,530
<b>Total Function 5</b>	<b>16,456,215</b>	<b>4,482,200</b>	<b>20,938,415</b>	<b>11,572,766</b>	<b>32,511,181</b>	<b>31,139,324</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	412,924	107,824	520,748	91,500	612,248	583,531
7.70 Student Transportation	3,183,555	1,181,609	4,365,164	2,125,500	6,490,664	6,190,776
<b>Total Function 7</b>	<b>3,596,479</b>	<b>1,289,433</b>	<b>4,885,912</b>	<b>2,217,000</b>	<b>7,102,912</b>	<b>6,774,307</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>223,007,277</b>	<b>63,402,868</b>	<b>286,410,145</b>	<b>31,129,328</b>	<b>317,539,473</b>	<b>304,634,819</b>

# School District No. 23 (Central Okanagan)

Annual Budget - Special Purpose Revenue and Expense  
 Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	49,028,031	48,557,773
Other Revenue	9,000,000	9,000,000
<b>Total Revenue</b>	<u>58,028,031</u>	<u>57,557,773</u>
<b>Expenses</b>		
Instruction	56,525,497	56,039,644
<b>Total Expense</b>	<u>56,525,497</u>	<u>56,039,644</u>
<b>Net Revenue (Expense)</b>	<u>1,502,534</u>	<u>1,518,129</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(1,502,534)	(1,518,129)
<b>Total Net Transfers</b>	<u>(1,502,534)</u>	<u>(1,518,129)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u><u>-</u></u>	<u><u>-</u></u>

**School District No. 23 (Central Okanagan)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$		\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	200,000	7,707,891	-	-	10,000	-	-	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	790,085	1,071,672		272,000	75,950	433,219	1,314,454	626,485	39,927,234
Other			9,000,000						
	790,085	1,071,672	9,000,000	272,000	75,950	433,219	1,314,454	626,485	39,927,234
<b>Less: Allocated to Revenue</b>	790,085	1,271,672	9,000,000	272,000	75,950	443,219	1,314,454	626,485	39,927,234
<b>Deferred Revenue, end of year</b>	-	-	7,707,891	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	790,085	1,271,672		272,000	75,950	443,219	1,314,454	626,485	39,927,234
Other Revenue			9,000,000						
	790,085	1,271,672	9,000,000	272,000	75,950	443,219	1,314,454	626,485	39,927,234
<b>Expenses</b>									
Salaries									
Teachers					52,308	157,971	14,950		31,941,787
Principals and Vice Principals									
Educational Assistants		961,342		192,785					
Support Staff				15,000					
Substitutes						135,250		626,485	
	-	961,342	-	207,785	52,308	293,221	14,950	626,485	31,941,787
Employee Benefits		310,330		61,691	14,385	40,277	4,111		7,985,447
Services and Supplies	67,241		9,000,000	2,524	9,257	109,721	1,295,393		
	67,241	1,271,672	9,000,000	272,000	75,950	443,219	1,314,454	626,485	39,927,234
<b>Net Revenue (Expense) before Interfund Transfers</b>	722,844	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(722,844)								
	(722,844)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 23 (Central Okanagan)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children (CR4YC)	Seamless Day Kindergarten	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	National School Food Program	Provincial Resource Program
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	4,866	50,000	20,000	25,000	20,000	-	-	300,000	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	-	48,000	6,750	-	19,000	175,000	2,793,324	479,690	223,696
Other	-	48,000	6,750	-	19,000	175,000	2,793,324	479,690	223,696
<b>Less: Allocated to Revenue</b>	4,866	98,000	26,750	25,000	39,000	175,000	2,793,324	779,690	223,696
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	4,866	98,000	26,750	25,000	39,000	175,000	2,793,324	779,690	223,696
Other Revenue	4,866	98,000	26,750	25,000	39,000	175,000	2,793,324	779,690	223,696
<b>Expenses</b>									
Salaries									
Teachers									104,616
Principals and Vice Principals						140,562	165,664		
Educational Assistants							332,794		
Support Staff							95,314		
Substitutes		98,000	26,750						2,720
	-	98,000	26,750	-	-	140,562	593,772	-	107,336
Employee Benefits						34,438	177,582		28,768
Services and Supplies	4,866			25,000	39,000		2,021,970		87,592
	4,866	98,000	26,750	25,000	39,000	175,000	2,793,324	-	223,696
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	779,690	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased								(779,690)	
	-	-	-	-	-	-	-	(779,690)	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 23 (Central Okanagan)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Literacy Support	TOTAL
	\$	\$
Deferred Revenue, beginning of year	141,606	8,479,363
<b>Add: Restricted Grants</b>		
Provincial Grants - Ministry of Education and Child Care		48,256,559
Other		9,000,000
	-	57,256,559
<b>Less: Allocated to Revenue</b>	141,606	58,028,031
<b>Deferred Revenue, end of year</b>	-	7,707,891
<b>Revenues</b>		
Provincial Grants - Ministry of Education and Child Care	141,606	49,028,031
Other Revenue		9,000,000
	141,606	58,028,031
<b>Expenses</b>		
Salaries		
Teachers	112,837	32,384,469
Principals and Vice Principals		306,226
Educational Assistants		1,486,921
Support Staff		110,314
Substitutes		889,205
	112,837	35,177,135
Employee Benefits	28,769	8,685,798
Services and Supplies		12,662,564
	141,606	56,525,497
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	1,502,534
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased		(1,502,534)
	-	(1,502,534)
<b>Net Revenue (Expense)</b>	-	-

**School District No. 23 (Central Okanagan)**

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget			2026 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		100,000	100,000	150,000
Amortization of Deferred Capital Revenue	11,755,639		11,755,639	11,277,161
<b>Total Revenue</b>	<b>11,755,639</b>	<b>100,000</b>	<b>11,855,639</b>	<b>11,427,161</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	16,888,094		16,888,094	16,868,188
<b>Total Expense</b>	<b>16,888,094</b>	<b>-</b>	<b>16,888,094</b>	<b>16,868,188</b>
<b>Net Revenue (Expense)</b>	<b>(5,132,455)</b>	<b>100,000</b>	<b>(5,032,455)</b>	<b>(5,441,027)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	3,304,099		3,304,099	3,002,849
Local Capital		2,992,500	2,992,500	5,477,500
<b>Total Net Transfers</b>	<b>3,304,099</b>	<b>2,992,500</b>	<b>6,296,599</b>	<b>8,480,349</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	2,992,500	(2,992,500)	-	-
<b>Total Other Adjustments to Fund Balances</b>	<b>2,992,500</b>	<b>(2,992,500)</b>	<b>-</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,164,144</b>	<b>100,000</b>	<b>1,264,144</b>	<b>3,039,322</b>