

**VCES Operating Budget - Operating Fund**

	2017/2018 Audited	2018/2019 Approved Budget	2019/2020 Proposed Budget	Year Over Year Change
<b>REVENUE</b>				
Tuition Fees- Domestic	3,953,474	3,957,745	4,237,718	279,973
Tuition Assistance	(5,939)	(70,000)	(50,000)	20,000
Tuition Fees - International	1,039,973	919,107	754,000	(165,107)
Government Grants	3,573,472	3,591,665	3,651,231	59,566
Government Grants - Special Ed.	949,926	1,001,000	1,004,800	3,800
Fees and Levies	24,612	10,000	24,000	14,000
Facility Rentals	11,670	35,000	80,000	45,000
Donations and Fundraising	25,446	51,000	-	(51,000)
Other Revenue	33,766	-	-	-
<b>Total Revenue</b>	<b>9,606,400</b>	<b>9,495,517</b>	<b>9,701,749</b>	<b>237,232</b>
<b>EXPENDITURES</b>				
<b>Personnel</b>				
Salaries	6,198,658	6,328,850	6,513,068	184,218
Staff Deductions & Benefits	1,093,881	1,059,733	1,171,826	112,093
Total	7,292,539	7,388,583	7,684,894	296,311
<b>Administration</b>				
Professional Fees	19,335	20,000	23,200	3,200
Consulting	18,497	7,000	96,000	89,000
Office Supplies & Others	9,508	27,995	8,000	(19,995)
Promotions	33,781	37,000	26,000	(11,000)
Dues and Memberships	74,000	74,000	82,000	8,000
Insurance	77,085	66,500	79,000	12,500
Total	232,206	232,495	314,200	(7,295)
<b>Instructional</b>				
Curriculum & Supplies	342,341	340,664	324,000	(16,664)
Transportation	81,165	79,200	86,500	7,300
Total	423,506	419,864	410,500	(9,364)
<b>Operational &amp; Maintenance</b>				
Facility Maintenance	98,820	109,000	100,000	(9,000)
Grounds Maintenance	18,433	40,000	20,000	(20,000)
Janitorial Services & Supplies	213,349	249,714	245,000	(4,714)
Utilities	101,376	126,346	125,000	(1,346)
Licences	18,000	-	34,000	34,000
Rentals	7,000	7,000	10,000	3,000
Amortization	-	-	440,000	440,000
Total	456,977	532,060	974,000	1,940
<b>Professional Development</b>				
Pro-D Days	73,149	77,000	75,000	(2,000)
Total	73,149	77,000	75,000	(2,000)
<b>Other Expenses</b>				
Long Term Debt Interest (Mortgage)	2,590	14,000	96,000	82,000
Miscellaneous	1,876	12,000	38,500	26,500
Total	4,466	26,000	134,500	82,000
<b>Total Expenditures</b>	<b>8,482,843</b>	<b>8,676,002</b>	<b>9,593,094</b>	<b>361,592</b>
<b>REVENUE VS EXPENDITURES</b>	<b>1,123,557</b>	<b>819,515</b>	<b>108,655</b>	<b>(124,360)</b>
Transferred to Capital Reserve		500,000	108,655	(391,345)
<b>OPERATING SURPLUS (DEFICIT)</b>	<b>\$ 1,123,557</b>	<b>\$ 319,515</b>	<b>\$ -</b>	<b>\$ (319,515)</b>

**VCES Capital Budget - Capital Fund & Transfers**

	<b>2017/2018 Audited</b>	<b>2018/2019 Approved Budget</b>	<b>2019/2020 Proposed Budget</b>	<b>Year Over Year Change</b>
<b>Capital Revenue</b>				
Fundraising Annual Fund		-	70,000	70,000
Non-cash Expense (Amortization)		-	440,000	440,000
Operating Surplus		819,515	108,655	(710,860)
Total		819,515	618,655	(200,860)
<b>Capital Expenditures</b>				
Facility & Ground Improvements		132,000	130,000	(2,000)
Roof Repair		-	107,000	107,000
Capital Purchases (Equipment)		74,070	85,000	10,930
Capital Projects (Annual Fund)		-	70,000	70,000
School-based Purchases		113,445	100,000	(13,445)
Mortgage Repayment (Principal)		-	45,000	45,000
Capital Reserve		500,000	81,655	(418,345)
Total		819,515	618,655	(200,860)
<b>NET SURPLUS (DEFICIT) FUNDS</b>		\$ -	\$ -	-