

Amended Annual Budget

## **School District No. 44 (North Vancouver)**

June 30, 2014

# School District No. 44 (North Vancouver)

June 30, 2014

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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. 44 (NORTH VANCOUVER) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2013/2014 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. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 44 (North Vancouver) Amended Annual Budget Bylaw for fiscal year 2013/2014.
3. The attached Statement 2 showing the estimated revenue and expense for the 2013/2014 fiscal year and the total budget bylaw amount of \$165,108,315 for the 2013/2014 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 2013/2014.

READ A FIRST TIME THE 18th DAY OF FEBRUARY, 2014;

READ A SECOND TIME THE 18th DAY OF FEBRUARY, 2014;

READ A THIRD TIME, PASSED AND ADOPTED THE 18th DAY OF FEBRUARY, 2014;

(Corporate Seal)

Original Signed  
\_\_\_\_\_  
Chairperson of the Board

Original Signed  
\_\_\_\_\_  
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 44 (North Vancouver) Amended Annual Budget Bylaw 2013/2014, adopted by the Board the 18th DAY OF FEBRUARY, 2014.

Original Signed  
\_\_\_\_\_  
Secretary Treasurer

# School District No. 44 (North Vancouver)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,249,750	15,062,000
Adult	21,563	30,000
Other	129,625	86,625
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>15,400,938</b>	<b>15,178,625</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	130,264,353	128,293,186
Other	150,000	150,000
Federal Grants	2,500	2,500
Tuition	7,243,000	7,243,000
Other Revenue	10,158,801	10,425,801
Rentals and Leases	1,550,850	1,750,850
Investment Income	402,000	402,000
Amortization of Deferred Capital Revenue	5,058,861	5,326,815
<b>Total Revenue</b>	<b>154,830,365</b>	<b>153,594,152</b>
<b>Expenses</b>		
Instruction	129,182,618	128,395,243
District Administration	5,083,089	5,194,388
Operations and Maintenance	24,114,236	24,112,609
Transportation and Housing	484,463	476,611
Debt Services	60,000	60,000
<b>Total Expense</b>	<b>158,924,406</b>	<b>158,238,851</b>
<b>Net Revenue (Expense)</b>	<b>(4,094,041)</b>	<b>(4,644,699)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>715,000</b>	<b>2,115,441</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(3,379,041)</b>	<b>(2,529,258)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(3,379,041)	(2,529,258)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(3,379,041)</b>	<b>(2,529,258)</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	140,025,912	139,312,557
Operating - Tangible Capital Assets Purchased	261,200	261,200
Special Purpose Funds - Total Expense	9,476,590	9,481,779
Special Purpose Funds - Tangible Capital Assets Purchased	722,802	1,327,242
Capital Fund - Total Expense	9,421,904	9,444,515
Capital Fund - Tangible Capital Assets Purchased from Local Capital	5,199,907	
<b>Total Budget Bylaw Amount</b>	<b>165,108,315</b>	<b>159,827,293</b>

## Approved by the Board

### Original Signed

Signature of the Chairperson of the Board of Education

Date Signed

### Original Signed

Signature of the Superintendent

Date Signed

### Original Signed

Signature of the Secretary Treasurer

Date Signed

# School District No. 44 (North Vancouver)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(4,094,041)</b>	(4,644,699)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(984,002)	(1,588,442)
From Local Capital	(5,199,907)	(4,485,250)
From Deferred Capital Revenue	(2,469,268)	(2,468,982)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(8,653,177)</b>	(8,542,674)
Amortization of Tangible Capital Assets	9,421,904	9,444,515
<b>Total Effect of change in Tangible Capital Assets</b>	<b>768,727</b>	901,841
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(3,325,314)</b>	(3,742,858)

# School District No. 44 (North Vancouver)

Schedule 1

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2014

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2014 Amended Annual Budget</b>
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	5,134,753	-	96,936,209	<b>102,070,962</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(453,800)	722,802	(4,363,043)	<b>(4,094,041)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(261,200)	(722,802)	984,002	-
<b>Net Changes for the year</b>	<b>(715,000)</b>	<b>-</b>	<b>(3,379,041)</b>	<b>(4,094,041)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>4,419,753</b>	<b>-</b>	<b>93,557,168</b>	<b>97,976,921</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Operating Revenue and Expense  
 Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	126,669,961	124,089,165
Other	150,000	150,000
Federal Grants	2,500	2,500
Tuition	7,243,000	7,243,000
Other Revenue	3,555,801	3,822,801
Rentals and Leases	1,550,850	1,750,850
Investment Income	400,000	400,000
<b>Total Revenue</b>	<b>139,572,112</b>	<b>137,458,316</b>
<b>Expenses</b>		
Instruction	119,791,028	118,998,464
District Administration	4,998,089	5,109,388
Operations and Maintenance	14,692,332	14,668,094
Transportation and Housing	484,463	476,611
Debt Services	60,000	60,000
<b>Total Expense</b>	<b>140,025,912</b>	<b>139,312,557</b>
<b>Net Revenue (Expense)</b>	<b>(453,800)</b>	<b>(1,854,241)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>715,000</b>	<b>2,115,441</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(261,200)	(261,200)
<b>Total Net Transfers</b>	<b>(261,200)</b>	<b>(261,200)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 44 (North Vancouver)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	123,578,498	120,997,701
Other Ministry of Education Grants		
Pay Equity	2,966,046	2,966,047
Scorer Training/Marker Training	18,842	18,842
Adult Education (Education Guarantee)	16,575	16,575
Carbon Tax Refund	90,000	90,000
<b>Total Provincial Grants - Ministry of Education</b>	<b>126,669,961</b>	<b>124,089,165</b>
<b>Provincial Grants - Other</b>	<b>150,000</b>	<b>150,000</b>
<b>Federal Grants</b>	<b>2,500</b>	<b>2,500</b>
<b>Tuition</b>		
Summer School Fees	90,000	90,000
Offshore Tuition Fees	7,153,000	7,153,000
<b>Total Tuition</b>	<b>7,243,000</b>	<b>7,243,000</b>
<b>Other Revenues</b>		
Miscellaneous		
Outdoor School	1,518,626	1,535,626
Reading 44 / Math 44 / ESC View Rentals	57,000	57,000
Band & Strings	508,375	508,375
Recoveries and Donations	147,000	147,000
Crossing Guards / School Meals / IEP	619,700	869,700
Artists for Kids	434,100	434,100
Academy Fees / BC Hydro Energy Program	271,000	271,000
<b>Total Other Revenue</b>	<b>3,555,801</b>	<b>3,822,801</b>
<b>Rentals and Leases</b>	<b>1,550,850</b>	<b>1,750,850</b>
<b>Investment Income</b>	<b>400,000</b>	<b>400,000</b>
<b>Total Operating Revenue</b>	<b>139,572,112</b>	<b>137,458,316</b>

# School District No. 44 (North Vancouver)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Source  
Year Ended June 30, 2014

	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	63,518,759	63,518,759
Principals and Vice Principals	8,377,189	8,377,189
Educational Assistants	11,854,280	11,724,562
Support Staff	10,827,173	11,007,756
Other Professionals	3,258,395	3,483,692
Substitutes	3,282,253	3,370,435
<b>Total Salaries</b>	<b>101,118,049</b>	<b>101,482,393</b>
<b>Employee Benefits</b>	<b>24,953,314</b>	<b>24,969,853</b>
<b>Total Salaries and Benefits</b>	<b>126,071,363</b>	<b>126,452,246</b>
<b>Services and Supplies</b>		
Services	5,794,789	5,315,551
Student Transportation	144,000	144,000
Professional Development and Travel	626,317	626,317
Rentals and Leases	56,000	56,000
Dues and Fees	58,700	58,700
Insurance	390,500	390,500
Interest	60,000	60,000
Supplies	4,711,668	4,096,668
Utilities	2,112,575	2,112,575
<b>Total Services and Supplies</b>	<b>13,954,549</b>	<b>12,860,311</b>
<b>Total Operating Expense</b>	<b>140,025,912</b>	<b>139,312,557</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2014

	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	49,590,041	2,716,528	1,626,130	1,378,629		2,159,652	57,470,980
1.03 Career Programs	12,109			182,310		9,261	203,680
1.07 Library Services	1,695,254	42,149	190,677	130,795		68,000	2,126,875
1.08 Counselling	2,096,363					52,000	2,148,363
1.10 Special Education	6,448,021	305,583	9,349,307	476,790		580,675	17,160,376
1.30 English Language Learning	915,740					33,500	949,240
1.31 Aboriginal Education	449,545	105,373	374,112			9,077	938,107
1.41 School Administration		5,102,183		987,473		118,401	6,208,057
1.60 Summer School	310,762			40,767			351,529
1.61 Continuing Education							-
1.62 Off Shore Students	1,991,924			84,908	88,475	30,000	2,195,307
1.64 Other				15,000	92,830	19,077	126,907
<b>Total Function 1</b>	<b>63,509,759</b>	<b>8,271,816</b>	<b>11,540,226</b>	<b>3,296,672</b>	<b>181,305</b>	<b>3,079,643</b>	<b>89,879,421</b>
<b>4 District Administration</b>							
4.11 Educational Administration					736,251		736,251
4.40 School District Governance					167,128		167,128
4.41 Business Administration		105,373		961,052	1,179,484	6,115	2,252,024
<b>Total Function 4</b>	<b>-</b>	<b>105,373</b>	<b>-</b>	<b>961,052</b>	<b>2,082,863</b>	<b>6,115</b>	<b>3,155,403</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	9,000			51,976	642,356		703,332
5.50 Maintenance Operations				6,100,973	351,871	183,450	6,636,294
5.52 Maintenance of Grounds				397,727			397,727
5.56 Utilities							-
<b>Total Function 5</b>	<b>9,000</b>	<b>-</b>	<b>-</b>	<b>6,550,676</b>	<b>994,227</b>	<b>183,450</b>	<b>7,737,353</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation			314,054	18,773		13,045	345,872
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>314,054</b>	<b>18,773</b>	<b>-</b>	<b>13,045</b>	<b>345,872</b>
<b>9 Debt Services</b>							
9.92 Interest on Bank Loans							-
<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>63,518,759</b>	<b>8,377,189</b>	<b>11,854,280</b>	<b>10,827,173</b>	<b>3,258,395</b>	<b>3,282,253</b>	<b>101,118,049</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2014

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2014 Amended Annual Budget	2014 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	57,470,980	15,169,961	72,640,941	3,859,281	76,500,222	75,999,899
1.03 Career Programs	203,680	43,074	246,754	169,850	416,604	412,384
1.07 Library Services	2,126,875	522,384	2,649,259	19,200	2,668,459	2,661,138
1.08 Counselling	2,148,363	543,757	2,692,120	25,500	2,717,620	2,717,620
1.10 Special Education	17,160,376	3,847,882	21,008,258	302,162	21,310,420	21,089,625
1.30 English Language Learning	949,240	239,691	1,188,931	160,500	1,349,431	1,349,431
1.31 Aboriginal Education	938,107	218,904	1,157,011	37,800	1,194,811	1,186,206
1.41 School Administration	6,208,057	1,404,834	7,612,891	153,125	7,766,016	7,801,366
1.60 Summer School	351,529	87,652	439,181	32,000	471,181	450,252
1.61 Continuing Education	-	-	-	-	-	49,500
1.62 Off Shore Students	2,195,307	547,425	2,742,732	748,300	3,491,032	3,489,099
1.64 Other	126,907	3,459	130,366	1,774,866	1,905,232	1,791,944
<b>Total Function 1</b>	<b>89,879,421</b>	<b>22,629,023</b>	<b>112,508,444</b>	<b>7,282,584</b>	<b>119,791,028</b>	<b>118,998,464</b>
<b>4 District Administration</b>						
4.11 Educational Administration	736,251	143,564	879,815	334,600	1,214,415	1,114,415
4.40 School District Governance	167,128	25,838	192,966	101,700	294,666	294,666
4.41 Business Administration	2,252,024	477,534	2,729,558	759,450	3,489,008	3,700,307
<b>Total Function 4</b>	<b>3,155,403</b>	<b>646,936</b>	<b>3,802,339</b>	<b>1,195,750</b>	<b>4,998,089</b>	<b>5,109,388</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	703,332	134,451	837,783	633,800	1,471,583	1,466,987
5.50 Maintenance Operations	6,636,294	1,387,472	8,023,766	2,203,440	10,227,206	10,214,176
5.52 Maintenance of Grounds	397,727	83,841	481,568	399,400	880,968	874,356
5.56 Utilities	-	-	-	2,112,575	2,112,575	2,112,575
<b>Total Function 5</b>	<b>7,737,353</b>	<b>1,605,764</b>	<b>9,343,117</b>	<b>5,349,215</b>	<b>14,692,332</b>	<b>14,668,094</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	345,872	71,591	417,463	67,000	484,463	476,611
<b>Total Function 7</b>	<b>345,872</b>	<b>71,591</b>	<b>417,463</b>	<b>67,000</b>	<b>484,463</b>	<b>476,611</b>
<b>9 Debt Services</b>						
9.92 Interest on Bank Loans	-	-	-	60,000	60,000	60,000
<b>Total Function 9</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,000</b>	<b>60,000</b>	<b>60,000</b>
<b>Total Functions 1 - 9</b>	<b>101,118,049</b>	<b>24,953,314</b>	<b>126,071,363</b>	<b>13,954,549</b>	<b>140,025,912</b>	<b>139,312,557</b>

# School District No. 44 (North Vancouver)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2014

	<u>2014 Amended Annual Budget</u>	<u>2014 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	3,594,392	4,204,021
Other Revenue	6,603,000	6,603,000
Investment Income	2,000	2,000
<b>Total Revenue</b>	<u>10,199,392</u>	<u>10,809,021</u>
<b>Expenses</b>		
Instruction	9,391,590	9,396,779
District Administration	85,000	85,000
<b>Total Expense</b>	<u>9,476,590</u>	<u>9,481,779</u>
<b>Net Revenue (Expense)</b>	<u>722,802</u>	<u>1,327,242</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(722,802)	(1,327,242)
<b>Total Net Transfers</b>	<u>(722,802)</u>	<u>(1,327,242)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 44 (North Vancouver)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2014

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Metro Regional Implementation
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	211,201	-	-	2,500,000	-	-	-	-	210,331
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	183,801	1,558,074	27,800		224,000	61,250	284,440	1,043,826	
Other				6,500,000					83,000
Investment Income									2,000
	183,801	1,558,074	27,800	6,500,000	224,000	61,250	284,440	1,043,826	85,000
<b>Less:</b> Allocated to Revenue	395,002	1,558,074	27,800	6,500,000	224,000	61,250	284,440	1,043,826	85,000
<b>Deferred Revenue, end of year</b>	-	-	-	<b>2,500,000</b>	-	-	-	-	<b>210,331</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	395,002	1,558,074	27,800		224,000	61,250	284,440	1,043,826	
Other Revenue				6,500,000					83,000
Investment Income									2,000
	395,002	1,558,074	27,800	6,500,000	224,000	61,250	284,440	1,043,826	85,000
<b>Expenses</b>									
Salaries									
Teachers		567,608					30,272	174,066	
Educational Assistants		577,756						404,856	
Support Staff					152,790			37,171	
Substitutes		30,000					10,000		
	-	1,175,364	-	-	152,790	-	40,272	616,093	-
Employee Benefits		266,190			32,208		9,709	137,462	
Services and Supplies		116,520		6,200,000	39,002	61,250	234,459	290,271	85,000
	-	1,558,074	-	6,200,000	224,000	61,250	284,440	1,043,826	85,000
<b>Net Revenue (Expense) before Interfund Transfers</b>	395,002	-	27,800	300,000	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(395,002)		(27,800)	(300,000)					
	(395,002)	-	(27,800)	(300,000)	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 44 (North Vancouver)**

Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2014

	<b>Violence Prevention</b>	<b>TOTAL</b>
	\$	\$
<b>Deferred Revenue, beginning of year</b>	23,734	2,945,266
<b>Add:</b> Restricted Grants		
Provincial Grants - Ministry of Education		3,383,191
Other	20,000	6,603,000
Investment Income		2,000
	<u>20,000</u>	<u>9,988,191</u>
<b>Less:</b> Allocated to Revenue	20,000	10,199,392
<b>Deferred Revenue, end of year</b>	<u>23,734</u>	<u>2,734,065</u>
<b>Revenues</b>		
Provincial Grants - Ministry of Education		3,594,392
Other Revenue	20,000	6,603,000
Investment Income		2,000
	<u>20,000</u>	<u>10,199,392</u>
<b>Expenses</b>		
Salaries		
Teachers		771,946
Educational Assistants		982,612
Support Staff		189,961
Substitutes		40,000
	<u>-</u>	<u>1,984,519</u>
Employee Benefits		445,569
Services and Supplies	20,000	7,046,502
	<u>20,000</u>	<u>9,476,590</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u>722,802</u>
<b>Interfund Transfers</b>		
Tangible Capital Assets Purchased		(722,802)
	<u>-</u>	<u>(722,802)</u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>

# School District No. 44 (North Vancouver)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2014

	2014 Amended Annual Budget			2014 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Amortization of Deferred Capital Revenue	5,058,861		5,058,861	5,326,815
<b>Total Revenue</b>	<b>5,058,861</b>	<b>-</b>	<b>5,058,861</b>	<b>5,326,815</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,421,904		9,421,904	9,444,515
<b>Total Expense</b>	<b>9,421,904</b>	<b>-</b>	<b>9,421,904</b>	<b>9,444,515</b>
<b>Net Revenue (Expense)</b>	<b>(4,363,043)</b>	<b>-</b>	<b>(4,363,043)</b>	<b>(4,117,700)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	984,002		984,002	1,588,442
<b>Total Net Transfers</b>	<b>984,002</b>	<b>-</b>	<b>984,002</b>	<b>1,588,442</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	5,199,907	(5,199,907)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>5,199,907</b>	<b>(5,199,907)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,820,866</b>	<b>(5,199,907)</b>	<b>(3,379,041)</b>	<b>(2,529,258)</b>