

Amended Annual Budget

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

June 30, 2017

# School District No. 44 (North Vancouver)

June 30, 2017

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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 2016/2017 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 2016/2017.
3. The attached Statement 2 showing the estimated revenue and expense for the 2016/2017 fiscal year and the total budget bylaw amount of \$171,738,700 for the 2016/2017 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 2016/2017.

READ A FIRST TIME THE 14th DAY OF FEBRUARY, 2017;

READ A SECOND TIME THE 14th DAY OF FEBRUARY, 2017;

READ A THIRD TIME, PASSED AND ADOPTED THE 14th DAY OF FEBRUARY, 2017;

( 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 2016/2017, adopted by the Board the 14 DAY OF February, 2017.

Original signed

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

# School District No. 44 (North Vancouver)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Amended Annual Budget	2017 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,202,250	15,497,000
Adult	15,563	15,000
Other	88,000	74,250
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>15,305,813</b>	<b>15,586,250</b>
<b>Revenues</b>		
	\$	\$
Provincial Grants		
Ministry of Education	136,377,579	137,799,021
Other	10,000	10,000
Federal Grants	5,000	5,000
Tuition	9,890,000	9,275,000
Other Revenue	11,318,729	11,317,306
Rentals and Leases	1,839,716	1,889,716
Investment Income	431,300	431,300
Amortization of Deferred Capital Revenue	5,599,715	5,596,088
<b>Total Revenue</b>	<b>165,472,039</b>	<b>166,323,431</b>
<b>Expenses</b>		
Instruction	138,832,953	139,177,140
District Administration	5,196,169	5,073,110
Operations and Maintenance	25,941,021	27,814,095
Transportation and Housing	476,357	326,709
<b>Total Expense</b>	<b>170,446,500</b>	<b>172,391,054</b>
<b>Net Revenue (Expense)</b>	<b>(4,974,461)</b>	<b>(6,067,623)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,983,884</b>	<b>990,479</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,990,577)</b>	<b>(5,077,144)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,990,577)	(5,077,144)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,990,577)</b>	<b>(5,077,144)</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Amended Annual Budget	2017 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	149,692,967	149,639,247
Operating - Tangible Capital Assets Purchased	455,100	375,000
Special Purpose Funds - Total Expense	10,871,041	10,861,229
Special Purpose Funds - Tangible Capital Assets Purchased	837,100	842,346
Capital Fund - Total Expense	9,882,492	11,890,578
<b>Total Budget Bylaw Amount</b>	<b>171,738,700</b>	<b>173,608,400</b>

## Approved by the Board

Original signed

February 14, 2017

Signature of the Chairperson of the Board of Education

Date Signed

Original signed

February 14, 2017

Signature of the Superintendent

Date Signed

Original signed

February 14, 2017

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, 2017

	2017 Amended Annual Budget	2017 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(4,974,461)</b>	<b>(6,067,623)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,292,200)	(1,217,346)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(1,292,200)</b>	<b>(1,217,346)</b>
Amortization of Tangible Capital Assets	9,882,492	11,890,578
<b>Total Effect of change in Tangible Capital Assets</b>	<b>8,590,292</b>	<b>10,673,232</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>3,615,831</b>	<b>4,605,609</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2017

	Operating Fund	Special Purpose Fund	Capital Fund	2017 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	8,856,089	-	102,716,060	<b>111,572,149</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(1,528,784)	837,100	(4,282,777)	<b>(4,974,461)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(455,100)		455,100	-
Tangible Capital Assets - Work in Progress		(837,100)	837,100	-
<b>Net Changes for the year</b>	<b>(1,983,884)</b>	<b>-</b>	<b>(2,990,577)</b>	<b>(4,974,461)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>6,872,205</b>	<b>-</b>	<b>99,725,483</b>	<b>106,597,688</b>

# School District No. 44 (North Vancouver)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2017

	2017 Amended Annual Budget	2017 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	131,274,438	132,705,223
Other	10,000	10,000
Federal Grants	5,000	5,000
Tuition	9,890,000	9,275,000
Other Revenue	4,713,729	4,707,529
Rentals and Leases	1,839,716	1,889,716
Investment Income	431,300	431,300
<b>Total Revenue</b>	<b>148,164,183</b>	<b>149,023,768</b>
<b>Expenses</b>		
Instruction	128,046,912	128,400,911
District Administration	5,111,169	4,988,110
Operations and Maintenance	16,058,529	15,923,517
Transportation and Housing	476,357	326,709
<b>Total Expense</b>	<b>149,692,967</b>	<b>149,639,247</b>
<b>Net Revenue (Expense)</b>	<b>(1,528,784)</b>	<b>(615,479)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,983,884</b>	<b>990,479</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(455,100)	(375,000)
<b>Total Net Transfers</b>	<b>(455,100)</b>	<b>(375,000)</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, 2017

	2017 Amended Annual Budget	2017 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	127,458,920	129,630,334
Other Ministry of Education Grants		
Pay Equity	2,966,047	2,966,047
Funding for Graduated Adults	13,413	
Transportation Supplemental	40,566	
Return of Administrative Savings	665,252	
Scorer/Marker Training	17,740	18,842
Carbon Tax Refund	90,000	90,000
Skills Training Support	17,500	
Skills Access Training Support	5,000	
<b>Total Provincial Grants - Ministry of Education</b>	<b>131,274,438</b>	<b>132,705,223</b>
<b>Provincial Grants - Other</b>	<b>10,000</b>	<b>10,000</b>
<b>Federal Grants</b>	<b>5,000</b>	<b>5,000</b>
<b>Tuition</b>		
Summer School Fees	90,000	90,000
International and Out of Province Students	9,800,000	9,185,000
<b>Total Tuition</b>	<b>9,890,000</b>	<b>9,275,000</b>
<b>Other Revenues</b>		
Miscellaneous		
Cheakamus Centre	2,083,349	2,083,349
District Miscellaneous	225,000	225,000
Band & Strings	540,000	540,000
Recoveries and Donations	174,200	168,000
School Miscellaneous	363,000	363,000
Artists for Kids	330,000	330,000
Academy Fees	998,180	998,180
<b>Total Other Revenue</b>	<b>4,713,729</b>	<b>4,707,529</b>
<b>Rentals and Leases</b>	<b>1,839,716</b>	<b>1,889,716</b>
<b>Investment Income</b>	<b>431,300</b>	<b>431,300</b>
<b>Total Operating Revenue</b>	<b>148,164,183</b>	<b>149,023,768</b>

# School District No. 44 (North Vancouver)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Source  
Year Ended June 30, 2017

	2017 Amended Annual Budget	2017 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	67,342,307	67,750,288
Principals and Vice Principals	9,284,171	8,978,687
Educational Assistants	12,549,113	12,445,210
Support Staff	11,554,891	11,607,818
Other Professionals	3,548,507	3,387,992
Substitutes	3,856,346	4,297,826
<b>Total Salaries</b>	<b>108,135,335</b>	<b>108,467,821</b>
<b>Employee Benefits</b>	<b>26,230,908</b>	<b>25,999,963</b>
<b>Total Salaries and Benefits</b>	<b>134,366,243</b>	<b>134,467,784</b>
<b>Services and Supplies</b>		
Services	7,273,673	7,711,762
Student Transportation	70,916	61,500
Professional Development and Travel	648,000	627,000
Rentals and Leases	40,000	40,000
Dues and Fees	59,100	59,100
Insurance	349,000	349,000
Supplies	3,949,915	3,367,550
Utilities	2,936,120	2,955,551
<b>Total Services and Supplies</b>	<b>15,326,724</b>	<b>15,171,463</b>
<b>Total Operating Expense</b>	<b>149,692,967</b>	<b>149,639,247</b>

# School District No. 44 (North Vancouver)

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

Year Ended June 30, 2017

	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	52,171,340	3,413,366	1,680,739	1,767,261		2,654,414	61,687,120
1.03 Career Programs	77,750		22,030	241,391		9,261	350,432
1.07 Library Services	1,788,253	45,848	218,082	163,565		60,000	2,275,748
1.08 Counselling	2,160,590					50,000	2,210,590
1.10 Special Education	6,896,436	332,396	9,900,468	489,826		714,015	18,333,141
1.30 English Language Learning	1,034,077					31,000	1,065,077
1.31 Aboriginal Education	461,836	114,619	421,686			15,877	1,014,018
1.41 School Administration		5,263,323		753,182		31,019	6,047,524
1.60 Summer School	125,178			25,000		15,000	165,178
1.62 International and Out of Province Students	2,617,847			88,190	155,500	30,000	2,891,537
1.64 Other				15,000	124,510	23,300	162,810
<b>Total Function 1</b>	<b>67,333,307</b>	<b>9,169,552</b>	<b>12,243,005</b>	<b>3,543,415</b>	<b>280,010</b>	<b>3,633,886</b>	<b>96,203,175</b>
<b>4 District Administration</b>							
4.11 Educational Administration					630,435		630,435
4.40 School District Governance					167,874		167,874
4.41 Business Administration		114,619		1,070,319	1,216,819	14,115	2,415,872
<b>Total Function 4</b>	<b>-</b>	<b>114,619</b>	<b>-</b>	<b>1,070,319</b>	<b>2,015,128</b>	<b>14,115</b>	<b>3,214,181</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	9,000			52,630	805,533		867,163
5.50 Maintenance Operations				6,512,651	447,836	195,300	7,155,787
5.52 Maintenance of Grounds				356,416			356,416
5.56 Utilities							-
<b>Total Function 5</b>	<b>9,000</b>	<b>-</b>	<b>-</b>	<b>6,921,697</b>	<b>1,253,369</b>	<b>195,300</b>	<b>8,379,366</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation			306,108	19,460		13,045	338,613
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>306,108</b>	<b>19,460</b>	<b>-</b>	<b>13,045</b>	<b>338,613</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>67,342,307</b>	<b>9,284,171</b>	<b>12,549,113</b>	<b>11,554,891</b>	<b>3,548,507</b>	<b>3,856,346</b>	<b>108,135,335</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Amended Annual Budget	2017 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	61,687,120	15,894,768	77,581,888	4,076,830	81,658,718	81,570,897
1.03 Career Programs	350,432	76,870	427,302	133,500	560,802	538,585
1.07 Library Services	2,275,748	542,516	2,818,264	11,000	2,829,264	2,839,509
1.08 Counselling	2,210,590	540,050	2,750,640	24,500	2,775,140	2,791,559
1.10 Special Education	18,333,141	4,056,346	22,389,487	309,350	22,698,837	22,769,859
1.30 English Language Learning	1,065,077	259,833	1,324,910	1,000	1,325,910	1,333,768
1.31 Aboriginal Education	1,014,018	232,350	1,246,368	39,800	1,286,168	1,277,950
1.41 School Administration	6,047,524	1,364,173	7,411,697	145,400	7,557,097	7,459,261
1.60 Summer School	165,178	38,977	204,155	16,000	220,155	218,106
1.62 International and Out of Province Students	2,891,537	700,944	3,592,481	1,076,800	4,669,281	4,677,293
1.64 Other	162,810	26,545	189,355	2,276,185	2,465,540	2,924,124
<b>Total Function 1</b>	<b>96,203,175</b>	<b>23,733,372</b>	<b>119,936,547</b>	<b>8,110,365</b>	<b>128,046,912</b>	<b>128,400,911</b>
<b>4 District Administration</b>						
4.11 Educational Administration	630,435	102,413	732,848	192,173	925,021	945,235
4.40 School District Governance	167,874	22,915	190,789	99,100	289,889	288,501
4.41 Business Administration	2,415,872	539,037	2,954,909	941,350	3,896,259	3,754,374
<b>Total Function 4</b>	<b>3,214,181</b>	<b>664,365</b>	<b>3,878,546</b>	<b>1,232,623</b>	<b>5,111,169</b>	<b>4,988,110</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	867,163	185,686	1,052,849	573,300	1,626,149	1,566,192
5.50 Maintenance Operations	7,155,787	1,504,527	8,660,314	2,006,900	10,667,214	10,631,628
5.52 Maintenance of Grounds	356,416	76,130	432,546	398,500	831,046	772,146
5.56 Utilities	-	-	-	2,934,120	2,934,120	2,953,551
<b>Total Function 5</b>	<b>8,379,366</b>	<b>1,766,343</b>	<b>10,145,709</b>	<b>5,912,820</b>	<b>16,058,529</b>	<b>15,923,517</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	338,613	66,828	405,441	70,916	476,357	326,709
<b>Total Function 7</b>	<b>338,613</b>	<b>66,828</b>	<b>405,441</b>	<b>70,916</b>	<b>476,357</b>	<b>326,709</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>108,135,335</b>	<b>26,230,908</b>	<b>134,366,243</b>	<b>15,326,724</b>	<b>149,692,967</b>	<b>149,639,247</b>

# School District No. 44 (North Vancouver)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2017

	<u>2017 Amended Annual Budget</u>	<u>2017 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	5,103,141	5,093,798
Other Revenue	6,605,000	6,609,777
<b>Total Revenue</b>	<u>11,708,141</u>	<u>11,703,575</u>
<b>Expenses</b>		
Instruction	10,786,041	10,776,229
District Administration	85,000	85,000
<b>Total Expense</b>	<u>10,871,041</u>	<u>10,861,229</u>
<b>Net Revenue (Expense)</b>	<u>837,100</u>	<u>842,346</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets - Work in Progress	(837,100)	(842,346)
<b>Total Net Transfers</b>	<u>(837,100)</u>	<u>(842,346)</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, 2017

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Service Delivery Transformation	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	17,447	85,543	3,038,282	-	-	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	679,583	2,661,774				224,000	61,250	268,464	1,078,500
Other					6,500,000				
	679,583	2,661,774	-	-	6,500,000	224,000	61,250	268,464	1,078,500
<b>Less:</b> Allocated to Revenue	679,583	2,661,774	17,447	85,543	6,500,000	224,000	61,250	268,464	1,078,500
<b>Deferred Revenue, end of year</b>	-	-	-	-	<b>3,038,282</b>	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	679,583	2,661,774	17,447	85,543		224,000	61,250	268,464	1,078,500
Other Revenue					6,500,000				
	679,583	2,661,774	17,447	85,543	6,500,000	224,000	61,250	268,464	1,078,500
<b>Expenses</b>									
Salaries									
Teachers		1,711,633						46,650	178,825
Educational Assistants		439,155							409,385
Support Staff						161,545			46,165
Substitutes								10,000	
	-	2,150,788	-	-	-	161,545	-	56,650	634,375
Employee Benefits		510,986				34,506		13,378	141,207
Services and Supplies	159,930			85,543	6,200,000	27,949	61,250	198,436	302,918
	159,930	2,661,774	-	85,543	6,200,000	224,000	61,250	268,464	1,078,500
<b>Net Revenue (Expense) before Interfund Transfers</b>	519,653	-	17,447	-	300,000	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets - Work in Progress	(519,653)		(17,447)		(300,000)				
	(519,653)	-	(17,447)	-	(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, 2017

	Coding and Curriculum Implementation	Metro Regional Implementation	Violence Prevention	Cheakamus Special Projects	Inside Out	Enhanced Learning	TOTAL
	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	306,394	1,221	5,587	5,340	1,523	3,461,337
<b>Add:</b> Restricted Grants							
Provincial Grants - Ministry of Education	117,327						5,090,898
Other		85,000	20,000				6,605,000
	117,327	85,000	20,000	-	-	-	11,695,898
<b>Less:</b> Allocated to Revenue	26,580	85,000	20,000	-	-	-	11,708,141
<b>Deferred Revenue, end of year</b>	<b>90,747</b>	<b>306,394</b>	<b>1,221</b>	<b>5,587</b>	<b>5,340</b>	<b>1,523</b>	<b>3,449,094</b>
<b>Revenues</b>							
Provincial Grants - Ministry of Education	26,580						5,103,141
Other Revenue		85,000	20,000				6,605,000
	26,580	85,000	20,000	-	-	-	11,708,141
<b>Expenses</b>							
Salaries							
Teachers							1,937,108
Educational Assistants							848,540
Support Staff							207,710
Substitutes	16,000						26,000
	16,000	-	-	-	-	-	3,019,358
Employee Benefits	3,080						703,157
Services and Supplies	7,500	85,000	20,000				7,148,526
	26,580	85,000	20,000	-	-	-	10,871,041
<b>Net Revenue (Expense) before Interfund Transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>837,100</b>
<b>Interfund Transfers</b>							
Tangible Capital Assets - Work in Progress							(837,100)
	-	-	-	-	-	-	(837,100)
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 44 (North Vancouver)

Amended Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2017

	2017 Amended Annual Budget			2017 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	5,599,715		5,599,715	5,596,088
<b>Total Revenue</b>	<b>5,599,715</b>	<b>-</b>	<b>5,599,715</b>	<b>5,596,088</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,882,492		9,882,492	11,890,578
<b>Total Expense</b>	<b>9,882,492</b>	<b>-</b>	<b>9,882,492</b>	<b>11,890,578</b>
<b>Net Revenue (Expense)</b>	<b>(4,282,777)</b>	<b>-</b>	<b>(4,282,777)</b>	<b>(6,294,490)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	455,100		455,100	1,217,346
Tangible Capital Assets - Work in Progress	837,100		837,100	
<b>Total Net Transfers</b>	<b>1,292,200</b>	<b>-</b>	<b>1,292,200</b>	<b>1,217,346</b>
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,990,577)</b>	<b>-</b>	<b>(2,990,577)</b>	<b>(5,077,144)</b>