

Amended Annual Budget

## **School District No. 85 (Vancouver Island North)**

June 30, 2022

# School District No. 85 (Vancouver Island North)

June 30, 2022

## 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 .....	14

\*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. 85 (VANCOUVER ISLAND NORTH) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2021/2022 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. 85 (Vancouver Island North) Amended Annual Budget Bylaw for fiscal year 2021/2022.
3. The attached Statement 2 showing the estimated revenue and expense for the 2021/2022 fiscal year and the total budget bylaw amount of \$25,480,114 for the 2021/2022 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 2021/2022.

READ A FIRST TIME THE 14th DAY OF FEBRUARY, 2022;

READ A SECOND TIME THE 14th DAY OF FEBRUARY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 14th DAY OF FEBRUARY, 2022;

---

**Chairperson of the Board**

**( Corporate Seal )**

---

**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 85 (Vancouver Island North) Amended Annual Budget Bylaw 2021/2022, adopted by the Board the 14th DAY OF FEBRUARY, 2022.

---

**Secretary Treasurer**

# School District No. 85 (Vancouver Island North)

Statement 2

Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	1,264,188	1,205,375
Adult	5,375	3,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>1,269,563</b>	<b>1,208,375</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	21,950,880	21,933,083
Other	16,290	
Tuition		5,500
Other Revenue	323,000	346,500
Rentals and Leases	103,000	94,853
Investment Income	68,150	80,000
Amortization of Deferred Capital Revenue	1,257,099	1,142,533
<b>Total Revenue</b>	<b>23,718,419</b>	<b>23,602,469</b>
<b>Expenses</b>		
Instruction	17,863,267	17,308,879
District Administration	1,499,200	1,253,456
Operations and Maintenance	4,580,743	4,452,266
Transportation and Housing	1,054,287	1,008,951
<b>Total Expense</b>	<b>24,997,497</b>	<b>24,023,552</b>
<b>Net Revenue (Expense)</b>	<b>(1,279,078)</b>	<b>(421,083)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,414,830</b>	<b>409,869</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>135,752</b>	<b>(11,214)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	135,752	(11,214)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>135,752</b>	<b>(11,214)</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	21,019,624	19,710,031
Special Purpose Funds - Total Expense	2,373,909	2,772,448
Special Purpose Funds - Tangible Capital Assets Purchased	132,617	187,326
Capital Fund - Total Expense	1,603,964	1,541,073
Capital Fund - Tangible Capital Assets Purchased from Local Capital	350,000	200,000
<b>Total Budget Bylaw Amount</b>	<b>25,480,114</b>	<b>24,410,878</b>

## Approved by the Board

\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of the Superintendent

\_\_\_\_\_  
Date Signed

\_\_\_\_\_  
Signature of the Secretary Treasurer

\_\_\_\_\_  
Date Signed

# School District No. 85 (Vancouver Island North)

Statement 4

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

Year Ended June 30, 2022

	<b>2022 Amended Annual Budget</b>	2021 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(1,279,078)</u>	<u>(421,083)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(132,617)	(187,326)
From Local Capital	(350,000)	(200,000)
From Deferred Capital Revenue	(2,933,585)	(2,472,739)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(3,416,202)</u>	<u>(2,860,065)</u>
Amortization of Tangible Capital Assets	<u>1,603,964</u>	1,541,073
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(1,812,238)</u>	<u>(1,318,992)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(3,091,316)</u></u>	<u><u>(1,740,075)</u></u>

# School District No. 85 (Vancouver Island North)

Schedule 1

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2022

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2022 Amended Annual Budget</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Accumulated Surplus (Deficit), beginning of year</b>	3,406,111		10,362,576	<b>13,768,687</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(1,064,830)	132,617	(346,865)	<b>(1,279,078)</b>
Interfund Transfers				
Tangible Capital Assets Purchased		(132,617)	132,617	-
Local Capital	(350,000)		350,000	-
<b>Net Changes for the year</b>	<b>(1,414,830)</b>	<b>-</b>	<b>135,752</b>	<b>(1,279,078)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>1,991,281</b>	<b>-</b>	<b>10,498,328</b>	<b>12,489,609</b>

# School District No. 85 (Vancouver Island North)

Schedule 2

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	19,767,354	19,315,809
Other	16,290	
Tuition		5,500
Other Revenue		4,000
Rentals and Leases	103,000	94,853
Investment Income	68,150	80,000
<b>Total Revenue</b>	<u>19,954,794</u>	<u>19,500,162</u>
<b>Expenses</b>		
Instruction	15,564,031	14,577,798
District Administration	1,499,200	1,253,456
Operations and Maintenance	3,160,921	3,086,648
Transportation and Housing	795,472	792,129
<b>Total Expense</b>	<u>21,019,624</u>	<u>19,710,031</u>
<b>Net Revenue (Expense)</b>	<u>(1,064,830)</u>	<u>(209,869)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>1,414,830</u>	<u>409,869</u>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(350,000)	(200,000)
<b>Total Net Transfers</b>	<u>(350,000)</u>	<u>(200,000)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 85 (Vancouver Island North)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	19,426,906	18,676,019
Other Ministry of Education Grants		
Pay Equity	115,216	115,216
Student Transportation Fund	118,179	118,179
Support Staff Benefits Grant	19,421	19,421
Teachers' Labour Settlement Funding		346,474
Early Career Mentorship Funding		25,000
FSA Scorer Grant	7,506	7,506
ELF Implementation	1,126	1,610
Equity Grant	79,000	
PLNet		6,384
<b>Total Provincial Grants - Ministry of Education</b>	<b>19,767,354</b>	<b>19,315,809</b>
<b>Provincial Grants - Other</b>	<b>16,290</b>	
<b>Tuition</b>		
International and Out of Province Students		5,500
<b>Total Tuition</b>	<b>-</b>	<b>5,500</b>
<b>Other Revenues</b>		
Miscellaneous		
Sale of Assets		4,000
<b>Total Other Revenue</b>	<b>-</b>	<b>4,000</b>
<b>Rentals and Leases</b>	<b>103,000</b>	<b>94,853</b>
<b>Investment Income</b>	<b>68,150</b>	<b>80,000</b>
<b>Total Operating Revenue</b>	<b>19,954,794</b>	<b>19,500,162</b>

# School District No. 85 (Vancouver Island North)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2022

	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	6,232,289	5,611,159
Principals and Vice Principals	1,860,825	1,817,273
Educational Assistants	1,905,420	2,361,954
Support Staff	2,722,964	2,030,615
Other Professionals	770,448	719,105
Substitutes	580,568	708,669
<b>Total Salaries</b>	<b>14,072,514</b>	<b>13,248,775</b>
<b>Employee Benefits</b>	<b>3,353,386</b>	<b>3,274,582</b>
<b>Total Salaries and Benefits</b>	<b>17,425,900</b>	<b>16,523,357</b>
<b>Services and Supplies</b>		
Services	1,023,771	839,391
Student Transportation	86,634	73,233
Professional Development and Travel	482,484	426,618
Rentals and Leases	18,000	18,000
Dues and Fees	20,690	18,339
Insurance	86,250	79,595
Supplies	1,002,022	878,938
Utilities	873,873	852,560
<b>Total Services and Supplies</b>	<b>3,593,724</b>	<b>3,186,674</b>
<b>Total Operating Expense</b>	<b>21,019,624</b>	<b>19,710,031</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2022

	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	4,580,577	1,103,180		97,467		288,087	6,069,311
1.03 Career Programs	106,646					3,199	109,845
1.07 Library Services	198,552			47,528		7,858	253,938
1.08 Counselling	173,408					5,202	178,610
1.10 Special Education	897,387		1,686,818	21,494	36,000	110,254	2,751,953
1.30 English Language Learning	232,367					10,971	243,338
1.31 Indigenous Education	43,352	97,033	218,602	21,494		16,623	397,104
1.41 School Administration		628,268		513,742		54,398	1,196,408
1.64 Other							-
<b>Total Function 1</b>	<b>6,232,289</b>	<b>1,828,481</b>	<b>1,905,420</b>	<b>701,725</b>	<b>36,000</b>	<b>496,592</b>	<b>11,200,507</b>
<b>4 District Administration</b>							
4.11 Educational Administration		32,344		42,987	333,134	1,500	409,965
4.40 School District Governance					86,736		86,736
4.41 Business Administration				206,079	211,261	2,061	419,401
<b>Total Function 4</b>	<b>-</b>	<b>32,344</b>	<b>-</b>	<b>249,066</b>	<b>631,131</b>	<b>3,561</b>	<b>916,102</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				49,573	59,038	496	109,107
5.50 Maintenance Operations				1,240,077		49,603	1,289,680
5.52 Maintenance of Grounds				35,611		356	35,967
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,325,261</b>	<b>59,038</b>	<b>50,455</b>	<b>1,434,754</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				26,481	44,279	530	71,290
7.70 Student Transportation				420,431		29,430	449,861
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>446,912</b>	<b>44,279</b>	<b>29,960</b>	<b>521,151</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>6,232,289</b>	<b>1,860,825</b>	<b>1,905,420</b>	<b>2,722,964</b>	<b>770,448</b>	<b>580,568</b>	<b>14,072,514</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2022

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2022 Amended Annual Budget	2021 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	6,069,311	1,375,589	7,444,900	877,041	8,321,941	7,744,594
1.03 Career Programs	109,845	24,951	134,796	28,500	163,296	91,769
1.07 Library Services	253,938	59,273	313,211	20,843	334,054	313,185
1.08 Counselling	178,610	40,570	219,180	5,600	224,780	213,958
1.10 Special Education	2,751,953	682,711	3,434,664	206,188	3,640,852	3,374,620
1.30 English Language Learning	243,338	55,051	298,389	17,397	315,786	321,157
1.31 Indigenous Education	397,104	98,097	495,201	444,261	939,462	904,586
1.41 School Administration	1,196,408	288,156	1,484,564	81,896	1,566,460	1,561,539
1.64 Other	-	-	-	57,400	57,400	52,390
<b>Total Function 1</b>	<b>11,200,507</b>	<b>2,624,398</b>	<b>13,824,905</b>	<b>1,739,126</b>	<b>15,564,031</b>	<b>14,577,798</b>
<b>4 District Administration</b>						
4.11 Educational Administration	409,965	105,352	515,317	64,476	579,793	558,360
4.40 School District Governance	86,736	7,507	94,243	136,075	230,318	157,680
4.41 Business Administration	419,401	108,788	528,189	160,900	689,089	537,416
<b>Total Function 4</b>	<b>916,102</b>	<b>221,647</b>	<b>1,137,749</b>	<b>361,451</b>	<b>1,499,200</b>	<b>1,253,456</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	109,107	28,301	137,408	58,800	196,208	207,431
5.50 Maintenance Operations	1,289,680	334,530	1,624,210	384,333	2,008,543	1,947,513
5.52 Maintenance of Grounds	35,967	9,329	45,296	37,000	82,296	79,144
5.56 Utilities	-	-	-	873,874	873,874	852,560
<b>Total Function 5</b>	<b>1,434,754</b>	<b>372,160</b>	<b>1,806,914</b>	<b>1,354,007</b>	<b>3,160,921</b>	<b>3,086,648</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	71,290	18,492	89,782	6,140	95,922	90,195
7.70 Student Transportation	449,861	116,689	566,550	128,000	694,550	696,934
7.73 Housing	-	-	-	5,000	5,000	5,000
<b>Total Function 7</b>	<b>521,151</b>	<b>135,181</b>	<b>656,332</b>	<b>139,140</b>	<b>795,472</b>	<b>792,129</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>14,072,514</b>	<b>3,353,386</b>	<b>17,425,900</b>	<b>3,593,724</b>	<b>21,019,624</b>	<b>19,710,031</b>

# School District No. 85 (Vancouver Island North)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2022

	<b>2022 Amended Annual Budget</b>	2021 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	2,183,526	2,617,274
Other Revenue	323,000	342,500
<b>Total Revenue</b>	<b>2,506,526</b>	2,959,774
<b>Expenses</b>		
Instruction	2,299,236	2,731,081
Operations and Maintenance	12,630	11,051
Transportation and Housing	62,043	30,316
<b>Total Expense</b>	<b>2,373,909</b>	2,772,448
<b>Net Revenue (Expense)</b>	<b>132,617</b>	187,326
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(132,617)	(187,326)
<b>Total Net Transfers</b>	<b>(132,617)</b>	(187,326)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>			9,645	284,588		7,548			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	145,247	66,956			96,000	17,150	8,515	329,761	122,970
Other			2,500	295,000					
	145,247	66,956	2,500	295,000	96,000	17,150	8,515	329,761	122,970
<b>Less:</b> Allocated to Revenue	145,247	66,956	3,000	320,000	96,000	24,698	8,515	329,761	122,970
<b>Deferred Revenue, end of year</b>	-	-	<b>9,145</b>	<b>259,588</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	145,247	66,956			96,000	24,698	8,515	329,761	122,970
Other Revenue			3,000	320,000					
	145,247	66,956	3,000	320,000	96,000	24,698	8,515	329,761	122,970
<b>Expenses</b>									
Salaries									
Teachers									
Educational Assistants		59,000						258,005	
Support Staff									5,000
Substitutes									75,000
	-	59,000	-	-	-	-	-	263,005	75,000
Employee Benefits		7,956						64,501	13,000
Services and Supplies	12,630		3,000	320,000	96,000	24,698	8,515	2,255	34,970
	12,630	66,956	3,000	320,000	96,000	24,698	8,515	329,761	122,970
<b>Net Revenue (Expense) before Interfund Transfers</b>	132,617	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(132,617)								
	(132,617)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2022

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Safe Return to School / Restart: Health & Safety Grant	TOTAL
	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		78,706	30,379	11,454	4,694		<b>427,014</b>
<b>Add:</b> Restricted Grants							
Provincial Grants - Ministry of Education	1,085,051	(45,010)	31,664	134,657	11,250	46,534	<b>2,050,745</b>
Other							<b>297,500</b>
	1,085,051	(45,010)	31,664	134,657	11,250	46,534	<b>2,348,245</b>
<b>Less:</b> Allocated to Revenue	1,085,051	33,696	62,043	146,111	15,944	46,534	<b>2,506,526</b>
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	<b>268,733</b>
<b>Revenues</b>							
Provincial Grants - Ministry of Education	1,085,051	33,696	62,043	146,111	15,944	46,534	<b>2,183,526</b>
Other Revenue							<b>323,000</b>
	1,085,051	33,696	62,043	146,111	15,944	46,534	<b>2,506,526</b>
<b>Expenses</b>							
Salaries							
Teachers	809,539						<b>809,539</b>
Educational Assistants							<b>317,005</b>
Support Staff						40,000	<b>40,000</b>
Substitutes		30,000					<b>110,000</b>
	809,539	30,000	-	-	-	40,000	<b>1,276,544</b>
Employee Benefits	275,512	3,696				6,534	<b>371,199</b>
Services and Supplies			62,043	146,111	15,944		<b>726,166</b>
	1,085,051	33,696	62,043	146,111	15,944	46,534	<b>2,373,909</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	<b>132,617</b>
<b>Interfund Transfers</b>							
Tangible Capital Assets Purchased							<b>(132,617)</b>
	-	-	-	-	-	-	<b>(132,617)</b>
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	<b>-</b>

# School District No. 85 (Vancouver Island North)

Amended Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2022

	2022 Amended Annual Budget			2021 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	1,257,099		1,257,099	1,142,533
<b>Total Revenue</b>	<b>1,257,099</b>	-	<b>1,257,099</b>	1,142,533
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	1,407,192		1,407,192	1,354,567
Transportation and Housing	196,772		196,772	186,506
<b>Total Expense</b>	<b>1,603,964</b>	-	<b>1,603,964</b>	1,541,073
<b>Net Revenue (Expense)</b>	<b>(346,865)</b>	-	<b>(346,865)</b>	(398,540)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	132,617		132,617	187,326
Local Capital		350,000	350,000	200,000
<b>Total Net Transfers</b>	<b>132,617</b>	<b>350,000</b>	<b>482,617</b>	387,326
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	350,000	(350,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>350,000</b>	<b>(350,000)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>135,752</b>	-	<b>135,752</b>	(11,214)