

Annual Budget

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

June 30, 2025

# School District No. 85 (Vancouver Island North)

June 30, 2025

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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. 85 (VANCOUVER ISLAND NORTH) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2024/2025 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. 85 (Vancouver Island North) Annual Budget Bylaw for fiscal year 2024/2025.
3. The attached Statement 2 showing the estimated revenue and expense for the 2024/2025 fiscal year and the total budget bylaw amount of \$29,246,813 for the 2024/2025 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 2024/2025.

READ A FIRST TIME THE 13th DAY OF MAY, 2024;

READ A SECOND TIME THE 13th DAY OF MAY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 13th DAY OF MAY, 2024;

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**Chairperson of the Board**

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 85 (Vancouver Island North) Annual Budget Bylaw 2024/2025, adopted by the Board the 13th DAY OF MAY, 2024.

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**Secretary Treasurer**

# School District No. 85 (Vancouver Island North)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	1,227.000	1,250.125
Adult	4.000	3.000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>1,231.000</b>	1,253.125
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	24,549,813	24,089,491
Other		156,298
Other Revenue	323,000	323,000
Rentals and Leases	123,000	103,000
Investment Income	300,000	250,000
Amortization of Deferred Capital Revenue	1,431,467	1,344,390
<b>Total Revenue</b>	<b>26,727,280</b>	26,266,179
<b>Expenses</b>		
Instruction	21,145,476	21,639,662
District Administration	1,533,760	1,638,813
Operations and Maintenance	5,209,865	5,073,158
Transportation and Housing	1,021,937	998,686
<b>Total Expense</b>	<b>28,911,038</b>	29,350,319
<b>Net Revenue (Expense)</b>	<b>(2,183,758)</b>	(3,084,140)
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>2,085,236</b>	3,205,572
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(98,522)</b>	121,432
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(98,522)	121,432
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(98,522)</b>	121,432

# School District No. 85 (Vancouver Island North)

Annual Budget - Revenue and Expense  
Year Ended June 30, 2025

	<b>2025</b>	2024 Amended
	<b>Annual Budget</b>	Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	<b>23,607,809</b>	24,219,507
Special Purpose Funds - Total Expense	<b>3,437,465</b>	3,372,079
Special Purpose Funds - Tangible Capital Assets Purchased	<b>135,775</b>	135,775
Capital Fund - Total Expense	<b>1,865,764</b>	1,758,733
Capital Fund - Tangible Capital Assets Purchased from Local Capital	<b>200,000</b>	400,000
<b>Total Budget Bylaw Amount</b>	<b>29,246,813</b>	29,886,094

## Approved by the Board

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Signature of the Chairperson of the Board of Education Date Signed

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Signature of the Superintendent Date Signed

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Signature of the Secretary Treasurer Date Signed

# School District No. 85 (Vancouver Island North)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2025

	<b>2025</b>	2024 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(2,183,758)</b>	(3,084,140)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(135,775)	(135,775)
From Local Capital	(200,000)	(400,000)
From Deferred Capital Revenue	(2,375,126)	(3,568,716)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(2,710,901)</b>	(4,104,491)
Amortization of Tangible Capital Assets	1,865,764	1,758,733
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(845,137)</b>	(2,345,758)
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(3,028,895)</b>	(5,429,898)

# School District No. 85 (Vancouver Island North)

Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2025

	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	21,299,573	21,060,935
Rentals and Leases	123,000	103,000
Investment Income	300,000	250,000
<b>Total Revenue</b>	<b>21,722,573</b>	<b>21,413,935</b>
<b>Expenses</b>		
Instruction	17,785,362	18,344,934
District Administration	1,533,760	1,638,813
Operations and Maintenance	3,507,297	3,474,163
Transportation and Housing	781,390	761,597
<b>Total Expense</b>	<b>23,607,809</b>	<b>24,219,507</b>
<b>Net Revenue (Expense)</b>	<b>(1,885,236)</b>	<b>(2,805,572)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>2,085,236</b>	<b>3,205,572</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(200,000) -	400,000
<b>Total Net Transfers</b>	<b>(200,000)</b>	<b>(400,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 85 (Vancouver Island North)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2025

	<b>2025</b>	2024 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	<b>21,038,125</b>	<b>20,441,274</b>
Other Ministry of Education and Child Care Grants		
Pay Equity	<b>115,216</b>	<b>115,216</b>
Student Transportation Fund	<b>118,179</b>	<b>118,179</b>
Support Staff Benefits Grant	<b>19,421</b>	<b>19,421</b>
FSA Scorer Grant	<b>7,506</b>	<b>7,506</b>
Early Learning Framework (ELF) Implementation	<b>1,126</b>	<b>1,126</b>
Labour Settlement Funding		<b>333,913</b>
Teacher Pre-Employment Hiring Incentive		<b>24,300</b>
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>21,299,573</b>	21,060,935
<b>Rentals and Leases</b>	<b>123,000</b>	103,000
<b>Investment Income</b>	<b>300,000</b>	250,000
<b>Total Operating Revenue</b>	<b>21,722,573</b>	21,413,935



# School District No. 85 (Vancouver Island North)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	6,981,538	7,264,193
Principals and Vice Principals	2,074,884	2,074,884
Educational Assistants	2,727,537	2,616,953
Support Staff	2,996,308	2,917,595
Other Professionals	913,398	913,398
Substitutes	652,010	657,302
<b>Total Salaries</b>	<b>16,345,675</b>	<b>16,444,325</b>
<b>Employee Benefits</b>	<b>3,888,096</b>	<b>3,908,965</b>
<b>Total Salaries and Benefits</b>	<b>20,233,771</b>	<b>20,353,290</b>
<b>Services and Supplies</b>		
Services	984,550	1,104,911
Student Transportation	94,030	96,139
Professional Development and Travel	375,937	512,101
Rentals and Leases	10,300	18,000
Dues and Fees	19,535	20,790
Insurance	102,485	101,799
Supplies	888,151	1,072,497
Utilities	899,050	939,980
<b>Total Services and Supplies</b>	<b>3,374,038</b>	<b>3,866,217</b>
<b>Total Operating Expense</b>	<b>23,607,809</b>	<b>24,219,507</b>

# School District No. 85 (Vancouver Island North)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	5,186,544	1,166,192		117,135		322,322	6,792,193
1.03 Career Programs	105,825					3,175	109,000
1.07 Library Services	226,768			53,890		8,959	289,617
1.08 Counselling	261,035					7,831	268,866
1.10 Inclusive Education	916,142		2,424,972	28,143	36,000	140,609	3,545,866
1.20 Early Learning and Child Care							-
1.30 English Language Learning	234,831					11,045	245,876
1.31 Indigenous Education	50,393	108,762	302,565	28,143		21,186	511,049
1.41 School Administration		763,676		559,443		45,288	1,368,407
1.60 Summer School							-
1.61 Continuing Education							-
1.62 International and Out of Province Students							-
1.64 Other							-
<b>Total Function 1</b>	<b>6,981,538</b>	<b>2,038,630</b>	<b>2,727,537</b>	<b>786,754</b>	<b>36,000</b>	<b>560,415</b>	<b>13,130,874</b>
<b>4 District Administration</b>							
4.11 Educational Administration		36,254		43,498	404,894	1,500	486,146
4.20 Early Learning and Child Care							-
4.40 School District Governance					98,291		98,291
4.41 Business Administration				171,990	260,614	1,720	434,324
<b>Total Function 4</b>	<b>-</b>	<b>36,254</b>	<b>-</b>	<b>215,488</b>	<b>763,799</b>	<b>3,220</b>	<b>1,018,761</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				55,570	64,914	556	121,040
5.50 Maintenance Operations				1,463,657		58,546	1,522,203
5.52 Maintenance of Grounds				40,812		408	41,220
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,560,039</b>	<b>64,914</b>	<b>59,510</b>	<b>1,684,463</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				30,321	48,685	606	79,612
7.70 Student Transportation				403,706		28,259	431,965
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>434,027</b>	<b>48,685</b>	<b>28,865</b>	<b>511,577</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>6,981,538</b>	<b>2,074,884</b>	<b>2,727,537</b>	<b>2,996,308</b>	<b>913,398</b>	<b>652,010</b>	<b>16,345,675</b>

# School District No. 85 (Vancouver Island North)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	6,792,193	1,565,858	8,358,051	672,098	9,030,149	9,499,437
1.03 Career Programs	109,000	25,205	134,205	8,500	142,705	148,574
1.07 Library Services	289,617	68,052	357,669	21,160	378,829	383,970
1.08 Counselling	268,866	62,172	331,038	7,000	338,038	399,461
1.10 Inclusive Education	3,545,866	868,999	4,414,865	211,407	4,626,272	4,540,418
1.20 Early Learning and Child Care	-	-	-	-	-	-
1.30 English Language Learning	245,876	56,633	302,509	17,720	320,229	316,376
1.31 Indigenous Education	511,049	124,629	635,678	505,907	1,141,585	1,125,635
1.41 School Administration	1,368,407	327,648	1,696,055	60,000	1,756,055	1,874,563
1.60 Summer School	-	-	-	-	-	-
1.61 Continuing Education	-	-	-	-	-	-
1.62 International and Out of Province Students	-	-	-	-	-	-
1.64 Other	-	-	-	51,500	51,500	56,500
<b>Total Function 1</b>	<b>13,130,874</b>	<b>3,099,196</b>	<b>16,230,070</b>	<b>1,555,292</b>	<b>17,785,362</b>	<b>18,344,934</b>
<b>4 District Administration</b>						
4.11 Educational Administration	486,146	121,153	607,299	60,200	667,499	661,427
4.20 Early Learning and Child Care	-	-	-	-	-	-
4.40 School District Governance	98,291	8,776	107,067	70,376	177,443	246,079
4.41 Business Administration	434,324	108,809	543,133	145,685	688,818	731,307
<b>Total Function 4</b>	<b>1,018,761</b>	<b>238,738</b>	<b>1,257,499</b>	<b>276,261</b>	<b>1,533,760</b>	<b>1,638,813</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	121,040	30,323	151,363	81,435	232,798	224,743
5.50 Maintenance Operations	1,522,203	381,349	1,903,552	382,200	2,285,752	2,221,230
5.52 Maintenance of Grounds	41,220	10,327	51,547	38,150	89,697	88,210
5.56 Utilities	-	-	-	899,050	899,050	939,980
<b>Total Function 5</b>	<b>1,684,463</b>	<b>421,999</b>	<b>2,106,462</b>	<b>1,400,835</b>	<b>3,507,297</b>	<b>3,474,163</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	79,612	19,945	99,557	6,150	105,707	104,227
7.70 Student Transportation	431,965	108,218	540,183	125,500	665,683	642,370
7.73 Housing	-	-	-	10,000	10,000	15,000
<b>Total Function 7</b>	<b>511,577</b>	<b>128,163</b>	<b>639,740</b>	<b>141,650</b>	<b>781,390</b>	<b>761,597</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>16,345,675</b>	<b>3,888,096</b>	<b>20,233,771</b>	<b>3,374,038</b>	<b>23,607,809</b>	<b>24,219,507</b>

# School District No. 85 (Vancouver Island North)

Annual Budget - Special Purpose Revenue and Expense  
 Year Ended June 30, 2025

	<b>2025</b>	2024 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	3,250,240	3,028,556
Other		156,298
Other Revenue	323,000	323,000
<b>Total Revenue</b>	<b>3,573,240</b>	3,507,854
<b>Expenses</b>		
Instruction	3,360,114	3,294,728
Operations and Maintenance	12,630	12,630
Transportation and Housing	64,721	64,721
<b>Total Expense</b>	<b>3,437,465</b>	3,372,079
<b>Net Revenue (Expense)</b>	<b>135,775</b>	135,775
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(135,775) -	135,775
<b>Total Net Transfers</b>	<b>(135,775)</b>	(135,775)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

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

Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2025

	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>			7,000	350,000		10,000			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	148,405	74,492			96,000	17,150	8,515	368,249	137,277
Provincial Grants - Other									
Other			2,500	295,000					
	148,405	74,492	2,500	295,000	96,000	17,150	8,515	368,249	137,277
<b>Less:</b> Allocated to Revenue	148,405	74,492	3,000	320,000	96,000	21,500	8,515	368,249	137,277
<b>Deferred Revenue, end of year</b>	-	-	<b>6,500</b>	<b>325,000</b>	-	<b>5,650</b>	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	148,405	74,492			96,000	21,500	8,515	368,249	137,277
Other Revenue			3,000	320,000					
	148,405	74,492	3,000	320,000	96,000	21,500	8,515	368,249	137,277
<b>Expenses</b>									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants		60,798						294,599	
Support Staff									21,115
Other Professionals									
Substitutes									64,077
	-	60,798	-	-	-	-	-	294,599	85,192
Employee Benefits		13,694						73,650	16,500
Services and Supplies	12,630		3,000	320,000	96,000	21,500	8,515		35,585
	12,630	74,492	3,000	320,000	96,000	21,500	8,515	368,249	137,277
<b>Net Revenue (Expense) before Interfund Transfers</b>	135,775	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(135,775)								
	(135,775)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

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

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Student & Family Affordability	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>					10,000	100,000	25,000	10,000	50,000
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	1,354,848	101,616	64,721	57,000	19,250		25,000	19,000	175,000
Provincial Grants - Other									
Other									
	1,354,848	101,616	64,721	57,000	19,250	-	25,000	19,000	175,000
<b>Less:</b> Allocated to Revenue	1,354,848	101,616	64,721	57,000	25,000	100,000	-	29,000	193,016
<b>Deferred Revenue, end of year</b>	-	-	-	-	<b>4,250</b>	-	<b>50,000</b>	-	<b>31,984</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	1,354,848	101,616	64,721	57,000	25,000	100,000		29,000	193,016
Other Revenue									
	1,354,848	101,616	64,721	57,000	25,000	100,000	-	29,000	193,016
<b>Expenses</b>									
Salaries									
Teachers	1,016,136			40,000					
Principals and Vice Principals									145,016
Educational Assistants									
Support Staff			26,400						
Other Professionals									
Substitutes		86,374			10,000				
	1,016,136	86,374	26,400	40,000	10,000	-	-	-	145,016
Employee Benefits	338,712	15,242	5,600		2,000				40,000
Services and Supplies			32,721	17,000	13,000	100,000		29,000	8,000
	1,354,848	101,616	64,721	57,000	25,000	100,000	-	29,000	193,016
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 85 (Vancouver Island North)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Feeding Futures Fund	ERASE	TOTAL
	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		28,934	<b>590,934</b>
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education and Child Care	350,000		<b>3,016,523</b>
Provincial Grants - Other		91,667	<b>91,667</b>
Other			<b>297,500</b>
	350,000	91,667	<b>3,405,690</b>
<b>Less:</b> Allocated to Revenue	350,000	120,601	<b>3,573,240</b>
<b>Deferred Revenue, end of year</b>	-	-	<b>423,384</b>
<b>Revenues</b>			
Provincial Grants - Ministry of Education and Child Care	350,000	120,601	<b>3,250,240</b>
Other Revenue			<b>323,000</b>
	350,000	120,601	<b>3,573,240</b>
<b>Expenses</b>			
Salaries			
Teachers			<b>1,056,136</b>
Principals and Vice Principals			<b>145,016</b>
Educational Assistants			<b>355,397</b>
Support Staff			<b>47,515</b>
Other Professionals		120,601	<b>120,601</b>
Substitutes			<b>160,451</b>
	-	120,601	<b>1,885,116</b>
Employee Benefits			<b>505,398</b>
Services and Supplies	350,000		<b>1,046,951</b>
	350,000	120,601	<b>3,437,465</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	<b>135,775</b>
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			<b>(135,775)</b>
	-	-	<b>(135,775)</b>
<b>Net Revenue (Expense)</b>	-	-	-

# School District No. 85 (Vancouver Island North)

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget			2024 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	1,431,467		1,431,467	1,344,390
<b>Total Revenue</b>	<b>1,431,467</b>	-	<b>1,431,467</b>	1,344,390
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	1,689,938		1,689,938	1,586,365
Transportation and Housing	175,826		175,826	172,368
<b>Total Expense</b>	<b>1,865,764</b>	-	<b>1,865,764</b>	1,758,733
<b>Net Revenue (Expense)</b>	<b>(434,297)</b>	-	<b>(434,297)</b>	(414,343)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	135,775		135,775	135,775
Tangible Capital Assets - Work in Progress			-	-
Local Capital		200,000	200,000	400,000
<b>Total Net Transfers</b>	<b>135,775</b>	<b>200,000</b>	<b>335,775</b>	535,775
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	200,000	(200,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>200,000</b>	<b>(200,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(98,522)</b>	-	<b>(98,522)</b>	121,432