

Annual Budget

**School District No. 79 (Cowichan Valley)**

June 30, 2019

# School District No. 79 (Cowichan Valley)

June 30, 2019

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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. 79 (COWICHAN VALLEY) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2018/2019 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 79 (Cowichan Valley) Annual Budget Bylaw for fiscal year 2018/2019.
3. The attached Statement 2 showing the estimated revenue and expense for the 2018/2019 fiscal year and the total budget bylaw amount of \$98,932,795 for the 2018/2019 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 2018/2019.

READ A FIRST TIME THE 5th DAY OF JUNE, 2018;

READ A SECOND TIME THE 5th DAY OF JUNE, 2018;

READ A THIRD TIME, PASSED AND ADOPTED THE 5th DAY OF JUNE, 2018;

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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. 79 (Cowichan Valley) Annual Budget Bylaw 2018/2019, adopted by the Board the 5th DAY OF JUNE, 2018.

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Secretary Treasurer

# School District No. 79 (Cowichan Valley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

Statement 2

	2019 Annual Budget	2018 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	7,951,662	7,890,625
Adult	26,000	19,500
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>7,977,662</b>	<b>7,910,125</b>
<b>Revenues</b>		
	\$	\$
Provincial Grants		
Ministry of Education	82,734,385	80,586,923
Other	75,000	98,087
Tuition	2,851,000	2,953,772
Other Revenue	7,154,714	6,661,605
Rentals and Leases	85,000	85,000
Investment Income	187,000	186,140
Amortization of Deferred Capital Revenue	3,815,046	3,760,468
<b>Total Revenue</b>	<b>96,902,145</b>	<b>94,331,995</b>
<b>Expenses</b>		
Instruction	79,154,133	77,409,743
District Administration	2,745,030	2,484,662
Operations and Maintenance	13,786,756	13,773,164
Transportation and Housing	2,771,804	2,783,690
Debt Services	695	1,636
<b>Total Expense</b>	<b>98,458,418</b>	<b>96,452,895</b>
<b>Net Revenue (Expense)</b>	<b>(1,556,273)</b>	<b>(2,120,900)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,800,000</b>	<b>2,735,068</b>
<b>Budgeted Reduction of Unfunded Employee Future Benefits</b>	<b>(50,000)</b>	<b>(50,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>193,727</b>	<b>564,168</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	193,727	564,168
<b>Budgeted Surplus (Deficit), for the year</b>	<b>193,727</b>	<b>564,168</b>

# School District No. 79 (Cowichan Valley)

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	81,888,898	80,531,342
Operating - Tangible Capital Assets Purchased	50,000	144,124
Operating - Reduction of Unfunded Employee Future Benefits	50,000	50,000
Special Purpose Funds - Total Expense	12,106,077	11,501,765
Special Purpose Funds - Tangible Capital Assets Purchased	351,377	419,617
Capital Fund - Total Expense	4,463,443	4,419,788
Capital Fund - Tangible Capital Assets Purchased from Local Capital	23,000	26,800
<b>Total Budget Bylaw Amount</b>	<b>98,932,795</b>	<b>97,093,436</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. 79 (Cowichan Valley)

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

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(1,556,273)</u>	<u>(2,120,900)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(401,377)	(563,741)
From Local Capital	(23,000)	(26,800)
From Deferred Capital Revenue	<u>(3,522,547)</u>	<u>(3,595,185)</u>
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(3,946,924)</u>	<u>(4,185,726)</u>
Amortization of Tangible Capital Assets	<u>4,462,748</u>	<u>4,418,152</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>515,824</u>	<u>232,426</u>
Acquisitions of Prepaid Expenses	(225,000)	(257,000)
Use of Prepaid Expenses	<u>225,000</u>	<u>257,000</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(1,040,449)</u></u>	<u><u>(1,888,474)</u></u>

# School District No. 79 (Cowichan Valley)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	72,160,281	69,834,942
Other	75,000	98,087
Tuition	2,851,000	2,953,772
Other Revenue	4,867,364	4,868,344
Rentals and Leases	85,000	85,000
Investment Income	170,000	170,000
<b>Total Revenue</b>	<u>80,208,645</u>	<u>78,010,145</u>
<b>Expenses</b>		
Instruction	67,336,072	66,060,190
District Administration	2,681,020	2,484,662
Operations and Maintenance	9,408,930	9,548,687
Transportation and Housing	2,462,876	2,437,803
<b>Total Expense</b>	<u>81,888,898</u>	<u>80,531,342</u>
<b>Net Revenue (Expense)</b>	<u>(1,680,253)</u>	<u>(2,521,197)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>1,800,000</u>	<u>2,735,068</u>
<b>Budgeted Retirement of Deficit</b>	<u>-</u>	<u>-</u>
<b>Budgeted Reduction of Unfunded Employee Future Benefits</b>	<u>(50,000)</u>	<u>(50,000)</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(50,000)	(144,124)
Other	(19,747)	(19,747)
<b>Total Net Transfers</b>	<u>(69,747)</u>	<u>(163,871)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 79 (Cowichan Valley)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	75,778,779	73,440,909
DISC/LEA Recovery	(4,705,364)	(4,705,364)
Other Ministry of Education Grants		
Pay Equity	363,682	363,682
Transportation Supplement	283,524	283,524
Return of Administrative Savings		348,411
Benefit Funding	114,660	103,780
Operating Grant - Adjustment for Unique Student Needs	325,000	
<b>Total Provincial Grants - Ministry of Education</b>	<u>72,160,281</u>	<u>69,834,942</u>
<b>Provincial Grants - Other</b>	<u>75,000</u>	<u>98,087</u>
<b>Tuition</b>		
Continuing Education		102,772
International and Out of Province Students	2,851,000	2,851,000
<b>Total Tuition</b>	<u>2,851,000</u>	<u>2,953,772</u>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	4,705,364	4,705,364
Miscellaneous		
International Program Registration Fees	132,000	95,000
Transportation Fees - International	30,000	30,000
Miscellaneous		37,980
<b>Total Other Revenue</b>	<u>4,867,364</u>	<u>4,868,344</u>
<b>Rentals and Leases</b>	<u>85,000</u>	<u>85,000</u>
<b>Investment Income</b>	<u>170,000</u>	<u>170,000</u>
<b>Total Operating Revenue</b>	<u>80,208,645</u>	<u>78,010,145</u>



# School District No. 79 (Cowichan Valley)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	32,893,070	32,246,830
Principals and Vice Principals	5,283,852	4,969,081
Educational Assistants	7,340,757	6,895,873
Support Staff	8,483,023	8,251,754
Other Professionals	1,960,498	1,874,623
Substitutes	3,398,709	3,641,289
<b>Total Salaries</b>	<b>59,359,909</b>	<b>57,879,450</b>
<b>Employee Benefits</b>	<b>14,453,468</b>	<b>13,599,253</b>
<b>Total Salaries and Benefits</b>	<b>73,813,377</b>	<b>71,478,703</b>
<b>Services and Supplies</b>		
Services	2,834,061	3,112,419
Student Transportation	229,600	229,600
Professional Development and Travel	519,700	501,238
Rentals and Leases	62,100	62,100
Dues and Fees	102,310	92,760
Insurance	250,134	244,209
Supplies	2,744,386	3,494,183
Utilities	1,333,230	1,316,130
<b>Total Services and Supplies</b>	<b>8,075,521</b>	<b>9,052,639</b>
<b>Total Operating Expense</b>	<b>81,888,898</b>	<b>80,531,342</b>

# School District No. 79 (Cowichan Valley)

Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2019

	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	25,914,372	1,093,264	66,700	312,555	64,104	2,181,997	29,632,992
1.03 Career Programs	221,908	44,936		157,888		14,338	439,070
1.07 Library Services	733,262			166,803		43,166	943,231
1.08 Counselling	952,327			335,389		28,743	1,316,459
1.10 Special Education	3,763,895	398,357	6,506,194	44,627	144,894	575,041	11,433,008
1.30 English Language Learning	381,062						381,062
1.31 Aboriginal Education	361,908	99,591	767,863	44,658		52,325	1,326,345
1.41 School Administration		3,351,865		1,241,021		99,049	4,691,935
1.61 Continuing Education	44,577	12,807					57,384
1.62 International and Out of Province Students	519,759	249,835		105,751	142,182	19,317	1,036,844
1.64 Other							
<b>Total Function 1</b>	<b>32,893,070</b>	<b>5,250,655</b>	<b>7,340,757</b>	<b>2,408,692</b>	<b>351,180</b>	<b>3,013,976</b>	<b>51,258,330</b>
<b>4 District Administration</b>							
4.11 Educational Administration		33,197		45,540	413,743		492,480
4.40 School District Governance					164,796		164,796
4.41 Business Administration				507,049	591,611	29,394	1,128,054
<b>Total Function 4</b>	<b>-</b>	<b>33,197</b>	<b>-</b>	<b>552,589</b>	<b>1,170,150</b>	<b>29,394</b>	<b>1,785,330</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				110,238	362,478	47,503	520,219
5.50 Maintenance Operations				3,770,085		209,072	3,979,157
5.52 Maintenance of Grounds				391,029			391,029
5.56 Utilities							
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,271,352</b>	<b>362,478</b>	<b>256,575</b>	<b>4,890,405</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				111,093	76,690	5,414	193,197
7.70 Student Transportation				1,139,297		93,350	1,232,647
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,250,390</b>	<b>76,690</b>	<b>98,764</b>	<b>1,425,844</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>32,893,070</b>	<b>5,283,852</b>	<b>7,340,757</b>	<b>8,483,023</b>	<b>1,960,498</b>	<b>3,398,709</b>	<b>59,359,909</b>

**School District No. 79 (Cowichan Valley)**  
 Annual Budget - Operating Expense by Function, Program and Object  
 Year Ended June 30, 2019

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	29,632,992	7,871,042	37,504,034	1,532,360	39,036,394	38,786,136
1.03 Career Programs	439,070	110,302	549,372	679,250	1,228,622	1,157,866
1.07 Library Services	943,231	231,861	1,175,092	68,357	1,243,449	1,203,931
1.08 Counselling	1,316,459	287,257	1,603,716	5,500	1,609,216	1,596,493
1.10 Special Education	11,433,008	2,609,400	14,042,408	79,935	14,122,343	13,576,607
1.30 English Language Learning	381,062	88,136	469,198	4,500	473,698	427,232
1.31 Aboriginal Education	1,326,345	306,393	1,632,738	235,533	1,868,271	1,856,550
1.41 School Administration	4,691,935	971,934	5,663,869	105,345	5,769,214	5,560,233
1.61 Continuing Education	57,384	14,114	71,498	11,800	83,298	78,824
1.62 International and Out of Province Students	1,036,844	242,623	1,279,467	607,900	1,887,367	1,802,118
1.64 Other	-	-	-	14,200	14,200	14,200
<b>Total Function 1</b>	<b>51,258,330</b>	<b>12,733,062</b>	<b>63,991,392</b>	<b>3,344,680</b>	<b>67,336,072</b>	<b>66,060,190</b>
<b>4 District Administration</b>						
4.11 Educational Administration	492,480	92,228	584,708	33,000	617,708	599,295
4.40 School District Governance	164,796	18,203	182,999	242,750	425,749	348,271
4.41 Business Administration	1,128,054	230,159	1,358,213	279,350	1,637,563	1,537,096
<b>Total Function 4</b>	<b>1,785,330</b>	<b>340,590</b>	<b>2,125,920</b>	<b>555,100</b>	<b>2,681,020</b>	<b>2,484,662</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	520,219	95,366	615,585	214,487	830,072	843,053
5.50 Maintenance Operations	3,979,157	869,619	4,848,776	1,553,254	6,402,030	6,405,006
5.52 Maintenance of Grounds	391,029	88,149	479,178	124,672	603,850	597,258
5.56 Utilities	-	-	-	1,572,978	1,572,978	1,703,370
<b>Total Function 5</b>	<b>4,890,405</b>	<b>1,053,134</b>	<b>5,943,539</b>	<b>3,465,391</b>	<b>9,408,930</b>	<b>9,548,687</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	193,197	38,406	231,603	22,100	253,703	249,391
7.70 Student Transportation	1,232,647	288,276	1,520,923	688,250	2,209,173	2,188,412
<b>Total Function 7</b>	<b>1,425,844</b>	<b>326,682</b>	<b>1,752,526</b>	<b>710,350</b>	<b>2,462,876</b>	<b>2,437,803</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>59,359,909</b>	<b>14,453,468</b>	<b>73,813,377</b>	<b>8,075,521</b>	<b>81,888,898</b>	<b>80,531,342</b>

# School District No. 79 (Cowichan Valley)

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	10,169,104	10,126,981
Other Revenue	2,287,350	1,793,261
Investment Income	1,000	1,140
<b>Total Revenue</b>	<u>12,457,454</u>	<u>11,921,382</u>
<b>Expenses</b>		
Instruction	11,818,061	11,349,553
District Administration	64,010	
Operations and Maintenance	224,006	152,212
<b>Total Expense</b>	<u>12,106,077</u>	<u>11,501,765</u>
<b>Net Revenue (Expense)</b>	<u>351,377</u>	419,617
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(351,377)	(419,617)
<b>Total Net Transfers</b>	<u>(351,377)</u>	<u>(419,617)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 79 (Cowichan Valley)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	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>	947,685	-	16,688	1,451,817	-	61,879	-	-	-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	384,070	293,699	-	-	192,000	34,300	155,331	642,443	1,715,850
Other Investment Income	15,000	-	2,000	2,088,104	-	-	-	-	-
	399,070	293,699	2,000	2,088,104	192,000	34,300	155,331	642,443	1,715,850
<b>Less: Allocated to Revenue</b>	384,070	293,699	5,000	2,234,150	192,000	35,000	155,331	642,443	1,715,850
<b>Deferred Revenue, end of year</b>	<u>962,685</u>	<u>-</u>	<u>13,688</u>	<u>1,305,771</u>	<u>-</u>	<u>61,179</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues</b>	384,070	293,699	4,000	2,234,150	192,000	35,000	155,331	642,443	1,715,850
Provincial Grants - Ministry of Education			4,000	2,234,150					
Other Revenue			1,000	-					
Investment Income			5,000	-					
	384,070	293,699	5,000	2,234,150	192,000	35,000	155,331	642,443	1,715,850
<b>Expenses</b>									
Salaries									
Teachers							22,820		
Principals and Vice Principals							22,974		
Educational Assistants		221,099			4,000			334,433	412,827
Support Staff								25,000	224,787
Other Professionals								15,000	
Substitutes						12,500	14,000		404,447
		221,099			4,000	12,500	59,794	374,433	1,042,061
Employee Benefits	32,693	72,600				4,500	11,000	113,723	172,487
Services and Supplies	32,693	293,699	5,000	2,234,150	187,000	18,000	84,537	154,287	501,302
	32,693	293,699	5,000	2,234,150	192,000	35,000	155,331	642,443	1,715,850
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>351,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Interfund Transfers</b>	(351,377)								
Tangible Capital Assets Purchased	(351,377)								
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**School District No. 79 (Cowichan Valley)**

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	Classroom Enhancement Fund - Staffing	Service Delivery Transformation	Early Learning	Wendy's House	Student Inspiration	Cultural Trust	BC Hydro	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		43,129	19,000	20,000	12,469		153,285	2,725,952
<b>Add:</b> Restricted Grants								
Provincial Grants - Ministry of Education	6,707,582							10,125,275
Other						10,200		2,098,304
Investment Income								17,000
	6,707,582					10,200		12,240,579
<b>Less:</b> Allocated to Revenue								
Deferred Revenue, end of year		43,129	19,000	20,000	12,469	10,200	153,285	12,457,454
<b>Revenues</b>	6,707,582	43,129	19,000	20,000	12,469	10,200	153,285	10,169,104
Provincial Grants - Ministry of Education		43,129	19,000	20,000				2,287,350
Other Revenue						10,200		1,000
Investment Income								12,457,454
<b>Expenses</b>								
Salaries								
Teachers	5,319,528							5,342,348
Principals and Vice Principals								22,974
Educational Assistants								968,359
Support Staff			7,000					260,787
Other Professionals								15,000
Substitutes								430,947
Employee Benefits			7,000					7,040,415
Services and Supplies	1,388,054	43,129	2,000	20,000		10,200		1,765,364
	6,707,582	43,129	19,000	20,000		10,200		3,300,298
<b>Net Revenue (Expense) before Interfund Transfers</b>								12,106,077
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased								(351,377)
<b>Net Revenue (Expense)</b>								(351,377)

# School District No. 79 (Cowichan Valley)

Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2019

	2019 Annual Budget			2018 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	405,000		405,000	625,000
Investment Income		16,000	16,000	15,000
Amortization of Deferred Capital Revenue	3,815,046		3,815,046	3,760,468
<b>Total Revenue</b>	<b>4,220,046</b>	<b>16,000</b>	<b>4,236,046</b>	<b>4,400,468</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	4,153,820		4,153,820	4,072,265
Transportation and Housing	308,928		308,928	345,887
Debt Services				
Capital Lease Interest		695	695	1,636
<b>Total Expense</b>	<b>4,462,748</b>	<b>695</b>	<b>4,463,443</b>	<b>4,419,788</b>
<b>Net Revenue (Expense)</b>	<b>(242,702)</b>	<b>15,305</b>	<b>(227,397)</b>	<b>(19,320)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	401,377		401,377	563,741
Capital Lease Payment		19,747	19,747	19,747
<b>Total Net Transfers</b>	<b>401,377</b>	<b>19,747</b>	<b>421,124</b>	<b>583,488</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	23,000	(23,000)	-	-
Principal Payment				
Capital Lease	19,052	(19,052)	-	-
<b>Total Other Adjustments to Fund Balances</b>	<b>42,052</b>	<b>(42,052)</b>	<b>-</b>	<b>-</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>200,727</b>	<b>(7,000)</b>	<b>193,727</b>	<b>564,168</b>