

Amended Annual Budget

**School District No. 40 (New Westminster)**

June 30, 2019

# School District No. 40 (New Westminster)

June 30, 2019

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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. 40 (NEW WESTMINSTER) (called the "Board") to adopt the Amended 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 Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 40 (New Westminster) Amended 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 \$81,953,072 for the 2018/2019 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 2018/2019.

READ A FIRST TIME THE 26th DAY OF FEBRUARY, 2019;

READ A SECOND TIME THE 26th DAY OF FEBRUARY, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE 26th DAY OF FEBRUARY, 2019;

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**Chairperson of the Board**

**( Corporate Seal )**

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 40 (New Westminster) Amended Annual Budget Bylaw 2018/2019, adopted by the Board the \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019.

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**Secretary Treasurer**

# School District No. 40 (New Westminster)

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

	2019 Amended Annual Budget	2019 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	6,578.188	6,549.125
Adult	530.125	623.000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>7,108.313</b>	<b>7,172.125</b>
<b>Revenues</b>		
	\$	\$
Provincial Grants		
Ministry of Education	70,506,561	68,621,552
Other	112,000	163,310
Tuition	4,474,289	3,904,000
Other Revenue	1,732,563	1,970,650
Rentals and Leases	200,000	200,000
Investment Income	400,800	101,000
Amortization of Deferred Capital Revenue	2,300,542	2,145,087
<b>Total Revenue</b>	<b>79,726,755</b>	<b>77,105,599</b>
<b>Expenses</b>		
Instruction	67,184,236	64,995,543
District Administration	3,791,132	3,761,356
Operations and Maintenance	9,554,803	10,142,805
Transportation and Housing	307,107	310,107
<b>Total Expense</b>	<b>80,837,278</b>	<b>79,209,811</b>
<b>Net Revenue (Expense)</b>	<b>(1,110,523)</b>	<b>(2,104,212)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,431,380</b>	<b>1,431,567</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>320,857</b>	<b>(672,645)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	320,857	(672,645)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>320,857</b>	<b>(672,645)</b>

# School District No. 40 (New Westminster)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	69,002,459	68,147,612
Operating - Tangible Capital Assets Purchased	900,000	50,000
Special Purpose Funds - Total Expense	8,738,540	7,814,363
Special Purpose Funds - Tangible Capital Assets Purchased	215,794	215,794
Capital Fund - Total Expense	3,096,279	3,247,836
<b>Total Budget Bylaw Amount</b>	<b>81,953,072</b>	<b>79,475,605</b>

## 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. 40 (New Westminster)

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

Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(1,110,523)</b>	<b>(2,104,212)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,115,794)	(265,794)
From Local Capital	-	-
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(1,115,794)</b>	<b>(265,794)</b>
Amortization of Tangible Capital Assets	3,096,279	3,084,526
<b>Total Effect of change in Tangible Capital Assets</b>	<b>1,980,485</b>	<b>2,818,732</b>
Acquisitions of Prepaid Expenses	(200,000)	-
Use of Prepaid Expenses	200,734	-
	734	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>870,696</b>	<b>714,520</b>

# School District No. 40 (New Westminster)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2019

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2019 Amended Annual Budget</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Accumulated Surplus (Deficit), beginning of year</b>	5,609,945	-	20,409,925	<b>26,019,870</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(531,380)	215,794	(794,937)	<b>(1,110,523)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(900,000)	(215,794)	1,115,794	-
<b>Net Changes for the year</b>	<b>(1,431,380)</b>	<b>-</b>	<b>320,857</b>	<b>(1,110,523)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>4,178,565</b>	<b>-</b>	<b>20,730,782</b>	<b>24,909,347</b>

# School District No. 40 (New Westminster)

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

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	63,028,740	62,202,045
Other	112,000	
Tuition	4,474,289	3,904,000
Other Revenue	256,050	360,000
Rentals and Leases	200,000	200,000
Investment Income	400,000	100,000
<b>Total Revenue</b>	<b>68,471,079</b>	<b>66,766,045</b>
<b>Expenses</b>		
Instruction	58,465,774	57,201,258
District Administration	3,791,132	3,761,356
Operations and Maintenance	6,456,671	6,893,116
Transportation and Housing	288,882	291,882
<b>Total Expense</b>	<b>69,002,459</b>	<b>68,147,612</b>
<b>Net Revenue (Expense)</b>	<b>(531,380)</b>	<b>(1,381,567)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,431,380</b>	<b>1,431,567</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(900,000)	(50,000)
<b>Total Net Transfers</b>	<b>(900,000)</b>	<b>(50,000)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 40 (New Westminster)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	62,284,003	61,585,932
Other Ministry of Education Grants		
Pay Equity	521,853	521,853
Funding for Graduated Adults	70,470	30,000
Transportation Supplement	4,251	6,073
Economic Stability Dividend		-
Return of Administrative Savings		-
Carbon Tax Grant	50,000	50,000
FSA Exam Funding	8,187	8,187
Support Staff	46,704	
Mental Health Child Action Initiative	33,000	-
Salary Differential	10,272	
<b>Total Provincial Grants - Ministry of Education</b>	<b>63,028,740</b>	<b>62,202,045</b>
<b>Provincial Grants - Other</b>	<b>112,000</b>	<b>-</b>
<b>Federal Grants</b>		<b>-</b>
<b>Tuition</b>		
Summer School Fees	90,000	120,000
Continuing Education	200,000	200,000
International and Out of Province Students	4,184,289	3,584,000
<b>Total Tuition</b>	<b>4,474,289</b>	<b>3,904,000</b>
<b>Other Revenues</b>		
Miscellaneous		
Cafeteria	130,000	130,000
Apprenticeship Program	50,000	50,000
Other Miscellaneous	76,050	180,000
<b>Total Other Revenue</b>	<b>256,050</b>	<b>360,000</b>
<b>Rentals and Leases</b>	<b>200,000</b>	<b>200,000</b>
<b>Investment Income</b>	<b>400,000</b>	<b>100,000</b>
<b>Total Operating Revenue</b>	<b>68,471,079</b>	<b>66,766,045</b>

# School District No. 40 (New Westminster)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	30,363,207	30,089,734
Principals and Vice Principals	3,599,590	3,404,592
Educational Assistants	5,307,219	4,722,864
Support Staff	5,230,798	5,629,562
Other Professionals	2,644,725	2,589,109
Substitutes	1,632,454	1,349,817
<b>Total Salaries</b>	<b>48,777,993</b>	<b>47,785,678</b>
<b>Employee Benefits</b>	<b>12,711,077</b>	<b>12,388,969</b>
<b>Total Salaries and Benefits</b>	<b>61,489,070</b>	<b>60,174,647</b>
<b>Services and Supplies</b>		
Services	1,606,018	2,025,668
Student Transportation	136,000	157,000
Professional Development and Travel	545,250	496,400
Rentals and Leases	223,000	260,000
Dues and Fees	262,900	130,800
Insurance	110,000	131,000
Supplies	3,385,021	3,655,897
Utilities	1,245,200	1,116,200
<b>Total Services and Supplies</b>	<b>7,513,389</b>	<b>7,972,965</b>
<b>Total Operating Expense</b>	<b>69,002,459</b>	<b>68,147,612</b>

# School District No. 40 (New Westminster)

Amended 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	25,330,718	1,122,416		114,400	4,200	908,833	27,480,567
1.03 Career Programs	87,131			127,440		2,956	217,527
1.07 Library Services	209,398			39,498		6,243	255,139
1.08 Counselling	429,836			2,282	50,072	1,711	483,901
1.10 Special Education	1,797,452		5,307,219		118,797	450,891	7,674,359
1.30 English Language Learning	1,076,853					2,667	1,079,520
1.31 Aboriginal Education	128,502			197,031		10,689	336,222
1.41 School Administration		2,469,764		1,506,623	44,000	99,526	4,119,913
1.60 Summer School	-	7,410					7,410
1.61 Continuing Education	184,229						184,229
1.62 International and Out of Province Students	1,119,088			49,650	398,626	35,179	1,602,543
<b>Total Function 1</b>	<b>30,363,207</b>	<b>3,599,590</b>	<b>5,307,219</b>	<b>2,036,924</b>	<b>615,695</b>	<b>1,518,695</b>	<b>43,441,330</b>
<b>4 District Administration</b>							
4.11 Educational Administration				95,828	456,360	40,000	592,188
4.40 School District Governance					236,613		236,613
4.41 Business Administration				452,010	900,945	16,628	1,369,583
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>547,838</b>	<b>1,593,918</b>	<b>56,628</b>	<b>2,198,384</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				95,410	320,158	534	416,102
5.50 Maintenance Operations				2,162,229	114,954	50,094	2,327,277
5.52 Maintenance of Grounds				272,349		965	273,314
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,529,988</b>	<b>435,112</b>	<b>51,593</b>	<b>3,016,693</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration							-
7.70 Student Transportation				116,048		5,538	121,586
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116,048</b>	<b>-</b>	<b>5,538</b>	<b>121,586</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>30,363,207</b>	<b>3,599,590</b>	<b>5,307,219</b>	<b>5,230,798</b>	<b>2,644,725</b>	<b>1,632,454</b>	<b>48,777,993</b>

# School District No. 40 (New Westminster)

Amended 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 Amended Annual Budget	2019 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	27,480,567	7,152,013	34,632,580	2,888,473	37,521,053	37,893,734
1.03 Career Programs	217,527	55,055	272,582	38,959	311,541	188,851
1.07 Library Services	255,139	63,758	318,897	25,063	343,960	157,837
1.08 Counselling	483,901	161,180	645,081	32,200	677,281	758,969
1.10 Special Education	7,674,359	1,962,207	9,636,566	214,000	9,850,566	10,071,312
1.30 English Language Learning	1,079,520	270,800	1,350,320	3,000	1,353,320	103,220
1.31 Aboriginal Education	336,222	85,396	421,618	10,280	431,898	421,739
1.41 School Administration	4,119,913	1,031,421	5,151,334	113,185	5,264,519	5,117,382
1.60 Summer School	7,410	1,500	8,910		8,910	
1.61 Continuing Education	184,229	48,500	232,729		232,729	
1.62 International and Out of Province Students	1,602,543	399,704	2,002,247	467,750	2,469,997	2,488,214
<b>Total Function 1</b>	<b>43,441,330</b>	<b>11,231,534</b>	<b>54,672,864</b>	<b>3,792,910</b>	<b>58,465,774</b>	<b>57,201,258</b>
<b>4 District Administration</b>						
4.11 Educational Administration	592,188	176,736	768,924	258,306	1,027,230	938,845
4.40 School District Governance	236,613	21,754	258,367	99,418	357,785	348,257
4.41 Business Administration	1,369,583	413,479	1,783,062	623,055	2,406,117	2,474,254
<b>Total Function 4</b>	<b>2,198,384</b>	<b>611,969</b>	<b>2,810,353</b>	<b>980,779</b>	<b>3,791,132</b>	<b>3,761,356</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	416,102	104,168	520,270	122,000	642,270	628,287
5.50 Maintenance Operations	2,327,277	661,719	2,988,996	1,195,065	4,184,061	4,899,924
5.52 Maintenance of Grounds	273,314	70,391	343,705	41,435	385,140	248,705
5.56 Utilities	-	-	-	1,245,200	1,245,200	1,116,200
<b>Total Function 5</b>	<b>3,016,693</b>	<b>836,278</b>	<b>3,852,971</b>	<b>2,603,700</b>	<b>6,456,671</b>	<b>6,893,116</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	-	-	-	-	-	241,882
7.70 Student Transportation	121,586	31,296	152,882	136,000	288,882	
7.73 Housing	-	-	-	-	-	50,000
<b>Total Function 7</b>	<b>121,586</b>	<b>31,296</b>	<b>152,882</b>	<b>136,000</b>	<b>288,882</b>	<b>291,882</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>48,777,993</b>	<b>12,711,077</b>	<b>61,489,070</b>	<b>7,513,389</b>	<b>69,002,459</b>	<b>68,147,612</b>

# School District No. 40 (New Westminster)

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

	<u>2019 Amended Annual Budget</u>	<u>2019 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	7,477,821	6,419,507
Other		
Other Revenue	1,476,513	1,610,650
<b>Total Revenue</b>	<u>8,954,334</u>	<u>8,030,157</u>
<b>Expenses</b>		
Instruction	8,718,462	7,794,285
Operations and Maintenance	20,078	20,078
<b>Total Expense</b>	<u>8,738,540</u>	<u>7,814,363</u>
<b>Net Revenue (Expense)</b>	<u>215,794</u>	<u>215,794</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(215,794)	(215,794)
<b>Total Net Transfers</b>	<u>(215,794)</u>	<u>(215,794)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 40 (New Westminster)**

Amended Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2019

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$		\$	\$
<b>Deferred Revenue, beginning of year</b>	-		26,190	436,738	1,160,739		9,485	18,058	482,258
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	235,872	238,691				96,000	19,600	106,603	1,512,237
Other				120,000	1,300,000				85,000
	235,872	238,691	-	120,000	1,300,000	96,000	19,600	106,603	1,597,237
<b>Less:</b> Allocated to Revenue	235,872	238,691	-	-	1,300,000	96,000	19,600	124,661	1,607,237
<b>Deferred Revenue, end of year</b>	-	-	<b>26,190</b>	<b>556,738</b>	<b>1,160,739</b>	-	<b>9,485</b>	-	<b>472,258</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	235,872	238,691				96,000	19,600	124,661	1,512,237
Other Revenue					1,300,000				95,000
	235,872	238,691	-	-	1,300,000	96,000	19,600	124,661	1,607,237
<b>Expenses</b>									
Salaries									
Teachers								37,259	519,000
Principals and Vice Principals									
Educational Assistants		188,960							473,990
Support Staff						65,079			78,100
Other Professionals									49,150
Substitutes		9,628						2,532	2,477
	-	198,588	-	-	-	65,079	-	39,791	1,122,717
Employee Benefits		40,103				27,137		12,324	285,529
Services and Supplies	20,078				1,300,000	3,784	19,600	72,546	198,991
	20,078	238,691	-	-	1,300,000	96,000	19,600	124,661	1,607,237
<b>Net Revenue (Expense) before Interfund Transfers</b>	215,794	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(215,794)								
	(215,794)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 40 (New Westminster)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing and Remedies	Coding and Curriculum Implementation	Arts in Education	Textile Recycling	Firefighters Donation	United Way	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	903,055	57,622	-	24,054	2,500	17,771	3,138,470
<b>Add:</b> Restricted Grants								
Provincial Grants - Ministry of Education	418,499	3,871,584						6,499,086
Other				4,550			75,000	1,584,550
	418,499	3,871,584	-	4,550	-	-	75,000	8,083,636
<b>Less:</b> Allocated to Revenue	418,499	4,774,639	57,622	-	-	-	81,513	8,954,334
<b>Deferred Revenue, end of year</b>	-	-	-	4,550	24,054	2,500	11,258	2,267,772
<b>Revenues</b>								
Provincial Grants - Ministry of Education	418,499	4,774,639	57,622					7,477,821
Other Revenue							81,513	1,476,513
	418,499	4,774,639	57,622	-	-	-	81,513	8,954,334
<b>Expenses</b>								
Salaries								
Teachers	15,873	3,639,855						4,211,987
Principals and Vice Principals	24,000							24,000
Educational Assistants	-							662,950
Support Staff	120,000							263,179
Other Professionals							66,826	115,976
Substitutes	145,875	210,206	2,127					372,845
	305,748	3,850,061	2,127	-	-	-	66,826	5,650,937
Employee Benefits	62,476	772,054	230				14,687	1,214,540
Services and Supplies	50,275	152,524	55,265					1,873,063
	418,499	4,774,639	57,622	-	-	-	81,513	8,738,540
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	215,794
<b>Interfund Transfers</b>								
Tangible Capital Assets Purchased								(215,794)
	-	-	-	-	-	-	-	(215,794)
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-

# School District No. 40 (New Westminster)

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

	2019 Amended Annual Budget			2019 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Other			-	163,310
Investment Income		800	800	1,000
Amortization of Deferred Capital Revenue	2,300,542		2,300,542	2,145,087
<b>Total Revenue</b>	<b>2,300,542</b>	<b>800</b>	<b>2,301,342</b>	<b>2,309,397</b>
<b>Expenses</b>				
Operations and Maintenance			-	163,310
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,078,054		3,078,054	3,066,301
Transportation and Housing	18,225		18,225	18,225
<b>Total Expense</b>	<b>3,096,279</b>	<b>-</b>	<b>3,096,279</b>	<b>3,247,836</b>
<b>Net Revenue (Expense)</b>	<b>(795,737)</b>	<b>800</b>	<b>(794,937)</b>	<b>(938,439)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,115,794		1,115,794	265,794
<b>Total Net Transfers</b>	<b>1,115,794</b>	<b>-</b>	<b>1,115,794</b>	<b>265,794</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	-	-	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>320,057</b>	<b>800</b>	<b>320,857</b>	<b>(672,645)</b>