

Amended Annual Budget

**School District No. 34 (Abbotsford)**

June 30, 2015

# School District No. 34 (Abbotsford)

June 30, 2015

## 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 Source .....	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. 34 (ABBOTSFORD) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2014/2015 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. 34 (Abbotsford) Amended Annual Budget Bylaw for fiscal year 2014/2015.
3. The attached Statement 2 showing the estimated revenue and expense for the 2014/2015 fiscal year and the total budget bylaw amount of \$189,941,649 for the 2014/2015 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 2014/2015.

READ A FIRST TIME THE 24th DAY OF FEBRUARY, 2015;

READ A SECOND TIME THE 24th DAY OF FEBRUARY, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF FEBRUARY, 2015;

(Corporate Seal)

---

**Chairperson of the Board**

---

**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 34 (Abbotsford) Amended Annual Budget Bylaw 2014/2015, adopted by the Board the 24th DAY OF FEBRUARY, 2015.

---

**Secretary Treasurer**

# School District No. 34 (Abbotsford)

Statement 2

Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	18,917,376	18,956,750
Adult	66,500	66,250
Other	-	161,750
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>18,983,876</b>	<b>19,184,750</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	161,965,751	163,134,346
Other	191,528	188,565
Tuition	4,430,000	4,554,200
Other Revenue	7,611,882	7,814,726
Rentals and Leases	370,000	350,000
Investment Income	320,000	280,000
Amortization of Deferred Capital Revenue	7,134,461	7,121,203
<b>Total Revenue</b>	<b>182,023,622</b>	<b>183,443,040</b>
<b>Expenses</b>		
Instruction	151,586,357	151,129,828
District Administration	4,766,357	4,965,245
Operations and Maintenance	28,921,211	28,361,489
Transportation and Housing	3,464,714	3,469,714
Debt Services	23,010	23,010
<b>Total Expense</b>	<b>188,761,649</b>	<b>187,949,286</b>
<b>Net Revenue (Expense)</b>	<b>(6,738,027)</b>	<b>(4,506,246)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,966,569</b>	<b>2,890,582</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,771,458)</b>	<b>(1,615,664)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,771,458)	(1,615,664)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,771,458)</b>	<b>(1,615,664)</b>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	164,427,525	164,443,061
Special Purpose Funds - Total Expense	11,936,205	11,277,358
Capital Fund - Total Expense	12,397,919	12,228,867
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,180,000	364,000
<b>Total Budget Bylaw Amount</b>	<b>189,941,649</b>	<b>188,313,286</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. 34 (Abbotsford)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2015

	<b>2015 Amended Annual Budget</b>	2015 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(6,738,027)</b>	(4,506,246)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Local Capital	<b>(1,180,000)</b>	(364,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(1,180,000)</b>	(364,000)
Amortization of Tangible Capital Assets	<b>9,662,453</b>	9,493,401
<b>Total Effect of change in Tangible Capital Assets</b>	<b>8,482,453</b>	9,129,401
Acquisitions of Prepaid Expenses	<b>(684,000)</b>	(684,000)
Use of Prepaid Expenses	<b>684,000</b>	684,000
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>1,744,426</b>	4,623,155

**School District No. 34 (Abbotsford)**

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2015

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2015 Amended Annual Budget</b>
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	14,606,426	42,048	56,579,546	<b>71,228,020</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(4,187,025)		(2,551,002)	<b>(6,738,027)</b>
Interfund Transfers				
Other	(779,544)		779,544	-
<b>Net Changes for the year</b>	<b>(4,966,569)</b>	-	<b>(1,771,458)</b>	<b>(6,738,027)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>9,639,857</b>	<b>42,048</b>	<b>54,808,088</b>	<b>64,489,993</b>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	153,358,618	155,408,097
Other	150,000	150,000
Tuition	4,430,000	4,554,200
Other Revenue	1,611,882	1,589,726
Rentals and Leases	370,000	350,000
Investment Income	320,000	280,000
<b>Total Revenue</b>	<u>160,240,500</u>	<u>162,332,023</u>
<b>Expenses</b>		
Instruction	140,229,201	140,335,340
District Administration	4,766,357	4,965,245
Operations and Maintenance	16,497,467	16,188,976
Transportation and Housing	2,934,500	2,953,500
<b>Total Expense</b>	<u>164,427,525</u>	<u>164,443,061</u>
<b>Net Revenue (Expense)</b>	<u>(4,187,025)</u>	<u>(2,111,038)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>4,966,569</u>	<u>2,890,582</u>
<b>Net Transfers (to) from other funds</b>		
Other	(779,544)	(779,544)
<b>Total Net Transfers</b>	<u>(779,544)</u>	<u>(779,544)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 34 (Abbotsford)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	156,328,529	156,493,749
AANDC/LEA Recovery	(422,650)	(385,494)
Strike Savings Recovery	(5,983,520)	
Other Ministry of Education Grants		
Pay Equity	118,014	118,014
Labour Settlement Funding	3,254,555	
Projected Enrollment Adjustment		(881,862)
Education Guarantee	63,690	63,690
<b>Total Provincial Grants - Ministry of Education</b>	<b>153,358,618</b>	<b>155,408,097</b>
<b>Provincial Grants - Other</b>	<b>150,000</b>	<b>150,000</b>
<b>Tuition</b>		
Summer School Fees		54,200
Offshore Tuition Fees	4,430,000	4,500,000
<b>Total Tuition</b>	<b>4,430,000</b>	<b>4,554,200</b>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	422,650	385,494
Miscellaneous		
School fees	419,400	419,400
School of choice busing/other busing	400,000	415,000
Other	369,832	369,832
<b>Total Other Revenue</b>	<b>1,611,882</b>	<b>1,589,726</b>
<b>Rentals and Leases</b>	<b>370,000</b>	<b>350,000</b>
<b>Investment Income</b>	<b>320,000</b>	<b>280,000</b>
<b>Total Operating Revenue</b>	<b>160,240,500</b>	<b>162,332,023</b>

# School District No. 34 (Abbotsford)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Source  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	71,071,368	72,640,449
Principals and Vice Principals	8,681,777	8,674,270
Educational Assistants	11,230,457	10,542,945
Support Staff	12,395,933	12,373,750
Other Professionals	3,092,646	2,946,288
Substitutes	6,250,950	6,513,665
<b>Total Salaries</b>	<b>112,723,131</b>	<b>113,691,367</b>
<b>Employee Benefits</b>	<b>31,213,978</b>	<b>30,210,377</b>
<b>Total Salaries and Benefits</b>	<b>143,937,109</b>	<b>143,901,744</b>
<b>Services and Supplies</b>		
Services	4,229,009	4,132,261
Student Transportation	343,806	158,128
Professional Development and Travel	1,843,116	1,156,397
Rentals and Leases	30,200	8,500
Dues and Fees	353,588	349,953
Insurance	380,995	380,995
Supplies	10,981,202	12,015,083
Utilities	2,328,500	2,340,000
<b>Total Services and Supplies</b>	<b>20,490,416</b>	<b>20,541,317</b>
<b>Total Operating Expense</b>	<b>164,427,525</b>	<b>164,443,061</b>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	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	59,210,749	785,850	352,775	273,502		4,521,250	65,144,126
1.03 Career Programs	450,250	111,130	129,400	35,120		2,055	727,955
1.07 Library Services	253,125	258,893	487,073				999,091
1.08 Counselling	1,791,699	31,067					1,822,766
1.10 Special Education	6,647,202	601,518	8,690,600	178,985		849,622	16,967,927
1.30 English Language Learning	2,036,186	77,798	360,529			31,170	2,505,683
1.31 Aboriginal Education	346,331	187,554	925,227	35,400		1,331	1,495,843
1.41 School Administration	318,436	6,487,227		2,779,379		45,242	9,630,284
1.60 Summer School		29,610	70				29,680
1.62 Off Shore Students	17,390		284,783	87,700	226,036	19,098	635,007
1.64 Other							-
<b>Total Function 1</b>	<b>71,071,368</b>	<b>8,570,647</b>	<b>11,230,457</b>	<b>3,390,086</b>	<b>226,036</b>	<b>5,469,768</b>	<b>99,958,362</b>
<b>4 District Administration</b>							
4.11 Educational Administration					674,302	4,111	678,413
4.40 School District Governance					161,500		161,500
4.41 Business Administration		111,130		719,605	1,079,495	73,461	1,983,691
<b>Total Function 4</b>	<b>-</b>	<b>111,130</b>	<b>-</b>	<b>719,605</b>	<b>1,915,297</b>	<b>77,572</b>	<b>2,823,604</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				205,470	495,187	9,000	709,657
5.50 Maintenance Operations				6,247,209	378,470	655,610	7,281,289
5.52 Maintenance of Grounds				435,308			435,308
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,887,987</b>	<b>873,657</b>	<b>664,610</b>	<b>8,426,254</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				187,213	77,656		264,869
7.70 Student Transportation				1,211,042		39,000	1,250,042
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,398,255</b>	<b>77,656</b>	<b>39,000</b>	<b>1,514,911</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>71,071,368</b>	<b>8,681,777</b>	<b>11,230,457</b>	<b>12,395,933</b>	<b>3,092,646</b>	<b>6,250,950</b>	<b>112,723,131</b>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	65,144,126	17,859,277	83,003,403	8,650,981	91,654,384	92,162,397
1.03 Career Programs	727,955	196,093	924,048	374,666	1,298,714	1,409,843
1.07 Library Services	999,091	266,308	1,265,399	247,887	1,513,286	1,390,570
1.08 Counselling	1,822,766	511,374	2,334,140	19,050	2,353,190	2,206,575
1.10 Special Education	16,967,927	5,433,811	22,401,738	847,729	23,249,467	22,910,001
1.30 English Language Learning	2,505,683	731,645	3,237,328	72,860	3,310,188	3,146,031
1.31 Aboriginal Education	1,495,843	477,952	1,973,795	480,516	2,454,311	2,286,095
1.41 School Administration	9,630,284	2,392,949	12,023,233	1,042,821	13,066,054	12,944,448
1.60 Summer School	29,680	80	29,760	610	30,370	390,298
1.62 Off Shore Students	635,007	174,490	809,497	489,740	1,299,237	1,185,672
1.64 Other	-	-	-	-	-	303,410
<b>Total Function 1</b>	<b>99,958,362</b>	<b>28,043,979</b>	<b>128,002,341</b>	<b>12,226,860</b>	<b>140,229,201</b>	<b>140,335,340</b>
<b>4 District Administration</b>						
4.11 Educational Administration	678,413	172,519	850,932	315,074	1,166,006	1,165,895
4.40 School District Governance	161,500	4,000	165,500	150,000	315,500	315,500
4.41 Business Administration	1,983,691	477,408	2,461,099	823,752	3,284,851	3,483,850
<b>Total Function 4</b>	<b>2,823,604</b>	<b>653,927</b>	<b>3,477,531</b>	<b>1,288,826</b>	<b>4,766,357</b>	<b>4,965,245</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	709,657	155,607	865,264	401,000	1,266,264	1,024,231
5.50 Maintenance Operations	7,281,289	1,789,274	9,070,563	2,950,130	12,020,693	11,942,735
5.52 Maintenance of Grounds	435,308	117,602	552,910	329,100	882,010	882,010
5.56 Utilities	-	-	-	2,328,500	2,328,500	2,340,000
<b>Total Function 5</b>	<b>8,426,254</b>	<b>2,062,483</b>	<b>10,488,737</b>	<b>6,008,730</b>	<b>16,497,467</b>	<b>16,188,976</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	264,869	64,478	329,347	37,500	366,847	366,847
7.70 Student Transportation	1,250,042	389,111	1,639,153	928,500	2,567,653	2,586,653
<b>Total Function 7</b>	<b>1,514,911</b>	<b>453,589</b>	<b>1,968,500</b>	<b>966,000</b>	<b>2,934,500</b>	<b>2,953,500</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>112,723,131</b>	<b>31,213,978</b>	<b>143,937,109</b>	<b>20,490,416</b>	<b>164,427,525</b>	<b>164,443,061</b>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2015

	<u>2015 Amended Annual Budget</u>	<u>2015 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	5,894,677	5,013,793
Other	41,528	38,565
Other Revenue	6,000,000	6,225,000
<b>Total Revenue</b>	<u>11,936,205</u>	<u>11,277,358</u>
<b>Expenses</b>		
Instruction	11,357,156	10,794,488
Operations and Maintenance	579,049	482,870
<b>Total Expense</b>	<u>11,936,205</u>	<u>11,277,358</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 34 (Abbotsford)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Related Entities	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	96,179	16,782	31,339	2,497,560		2,500	54,139	46,334	13,822
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	482,870	3,158,080	23,053			352,000	75,950	202,661	1,196,404
Provincial Grants - Other									
Other				5,900,000	100,000				
	482,870	3,158,080	23,053	5,900,000	100,000	352,000	75,950	202,661	1,196,404
<b>Less:</b> Allocated to Revenue	579,049	3,174,862	54,392	5,900,000	100,000	354,500	130,089	246,444	1,195,214
Recovered									
Strike savings recovery								2,551	15,012
<b>Deferred Revenue, end of year</b>	-	-	-	<b>2,497,560</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	579,049	3,174,862	54,392			354,500	130,089	246,444	1,195,214
Provincial Grants - Other									
Other Revenue				5,900,000	100,000				
	579,049	3,174,862	54,392	5,900,000	100,000	354,500	130,089	246,444	1,195,214
<b>Expenses</b>									
Salaries									
Teachers		2,225,972						28,263	
Principals and Vice Principals									
Educational Assistants		576,012							480,327
Support Staff									23,041
Other Professionals									68,888
Substitutes							15,080	31,500	
	-	2,801,984	-	-	-	-	15,080	59,763	572,256
Employee Benefits		372,878						7,627	146,445
Services and Supplies	579,049		54,392	5,900,000	100,000	354,500	115,009	179,054	476,513
	579,049	3,174,862	54,392	5,900,000	100,000	354,500	130,089	246,444	1,195,214
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 34 (Abbotsford)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	ESWIS	PRP	Trusts	TOTAL
	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		31,741	1,919	<b>2,792,315</b>
<b>Add:</b> Restricted Grants				
Provincial Grants - Ministry of Education		167,249		<b>5,658,267</b>
Provincial Grants - Other	41,528			<b>41,528</b>
Other				<b>6,000,000</b>
	41,528	167,249	-	<b>11,699,795</b>
<b>Less:</b> Allocated to Revenue	41,528	160,127	-	<b>11,936,205</b>
Recovered		31,741		<b>31,741</b>
Strike savings recovery		7,122		<b>24,685</b>
<b>Deferred Revenue, end of year</b>	-	-	<b>1,919</b>	<b>2,499,479</b>
<b>Revenues</b>				
Provincial Grants - Ministry of Education		160,127		<b>5,894,677</b>
Provincial Grants - Other	41,528			<b>41,528</b>
Other Revenue				<b>6,000,000</b>
	41,528	160,127	-	<b>11,936,205</b>
<b>Expenses</b>				
Salaries				
Teachers		77,715		<b>2,331,950</b>
Principals and Vice Principals	33,342	12,498		<b>45,840</b>
Educational Assistants		35,639		<b>1,091,978</b>
Support Staff				<b>23,041</b>
Other Professionals				<b>68,888</b>
Substitutes				<b>46,580</b>
	33,342	125,852	-	<b>3,608,277</b>
Employee Benefits	7,886	30,454		<b>565,290</b>
Services and Supplies	300	3,821		<b>7,762,638</b>
	41,528	160,127	-	<b>11,936,205</b>
<b>Net Revenue (Expense)</b>	-	-	-	-

# School District No. 34 (Abbotsford)

Schedule 4

Amended Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2015

	2015 Amended Annual Budget			2015 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	2,712,456		2,712,456	2,712,456
Amortization of Deferred Capital Revenue	7,134,461		7,134,461	7,121,203
<b>Total Revenue</b>	<b>9,846,917</b>	<b>-</b>	<b>9,846,917</b>	<b>9,833,659</b>
<b>Expenses</b>				
Operations and Maintenance	2,712,456		2,712,456	2,712,456
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,132,239		9,132,239	8,977,187
Transportation and Housing	530,214		530,214	516,214
Interest Payment				
Capital Lease		23,010	23,010	23,010
<b>Total Expense</b>	<b>12,374,909</b>	<b>23,010</b>	<b>12,397,919</b>	<b>12,228,867</b>
<b>Net Revenue (Expense)</b>	<b>(2,527,992)</b>	<b>(23,010)</b>	<b>(2,551,002)</b>	<b>(2,395,208)</b>
<b>Net Transfers (to) from other funds</b>				
Capital Lease Payment		779,544	779,544	779,544
<b>Total Net Transfers</b>	<b>-</b>	<b>779,544</b>	<b>779,544</b>	<b>779,544</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	1,180,000	(1,180,000)	-	
Principal Payment				
Capital Lease	756,534	(756,534)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>1,936,534</b>	<b>(1,936,534)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(591,458)</b>	<b>(1,180,000)</b>	<b>(1,771,458)</b>	<b>(1,615,664)</b>