

Amended Annual Budget

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

June 30, 2019

# School District No. 34 (Abbotsford)

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. 34 (ABBOTSFORD) (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. 34 (Abbotsford) 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 \$222,799,288 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;

Signed copies are available upon request at the Abbotsford School District Office, or by emailing the request to: [finance@abbyschools.ca](mailto:finance@abbyschools.ca)

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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. 34 (Abbotsford) Amended Annual Budget Bylaw 2018/2019, adopted by the Board the \_\_\_\_\_ DAY OF \_\_\_\_\_, 2019.

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Secretary Treasurer

# School District No. 34 (Abbotsford)

Statement 2

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	19,827,750	19,662,000
Adult	54,375	68,500
Other	172,500	50,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>20,054,625</b>	<b>19,780,500</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	194,467,062	192,773,205
Other	304,835	290,000
Tuition	5,905,000	5,805,000
Other Revenue	8,201,261	8,192,844
Rentals and Leases	390,000	390,000
Investment Income	375,000	375,000
Amortization of Deferred Capital Revenue	7,345,285	7,546,146
<b>Total Revenue</b>	<b>216,988,443</b>	<b>215,372,195</b>
<b>Expenses</b>		
Instruction	183,895,201	181,836,032
District Administration	5,094,507	5,007,430
Operations and Maintenance	29,710,807	30,347,083
Transportation and Housing	3,548,773	3,538,382
<b>Total Expense</b>	<b>222,249,288</b>	<b>220,728,927</b>
<b>Net Revenue (Expense)</b>	<b>(5,260,845)</b>	<b>(5,356,732)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>3,920,859</b>	<b>3,139,687</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,339,986)</b>	<b>(2,217,045)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,339,986)	(2,217,045)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,339,986)</b>	<b>(2,217,045)</b>

# School District No. 34 (Abbotsford)

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	189,824,361	188,754,167
Operating - Tangible Capital Assets Purchased	400,000	
Special Purpose Funds - Total Expense	20,850,145	19,502,058
Capital Fund - Total Expense	11,574,782	12,472,702
Capital Fund - Tangible Capital Assets Purchased from Local Capital	150,000	
<b>Total Budget Bylaw Amount</b>	<b>222,799,288</b>	<b>220,728,927</b>

Approved by the Board

Signed copies are available upon request at the Abbotsford School District Office, or by emailing the request to: [finance@abbyschools.ca](mailto:finance@abbyschools.ca)

\_\_\_\_\_  
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)

Statement 4

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>	<u>(5,260,845)</u>	<u>(5,356,732)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(400,000)	
From Local Capital	(150,000)	
From Deferred Capital Revenue	(2,203,439)	
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(2,753,439)</u>	-
Amortization of Tangible Capital Assets	9,685,271	9,763,191
<b>Total Effect of change in Tangible Capital Assets</b>	<u>6,931,832</u>	<u>9,763,191</u>
Acquisitions of Prepaid Expenses	(875,000)	(875,000)
Use of Prepaid Expenses	875,000	875,000
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>1,670,987</u></u>	<u><u>4,406,459</u></u>

# School District No. 34 (Abbotsford)

Schedule 1

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>Accumulated Surplus (Deficit), beginning of year</b>	8,815,901	-	54,877,857	<b>63,693,758</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(2,920,859)		(2,339,986)	<b>(5,260,845)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(400,000)		400,000	-
Local Capital	(600,000)		600,000	-
<b>Net Changes for the year</b>	<b>(3,920,859)</b>	<b>-</b>	<b>(1,339,986)</b>	<b>(5,260,845)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>4,895,042</b>	<b>-</b>	<b>53,537,871</b>	<b>58,432,913</b>

# School District No. 34 (Abbotsford)

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	177,744,241	176,586,017
Other	225,000	225,000
Tuition	5,905,000	5,805,000
Other Revenue	2,264,261	2,233,463
Rentals and Leases	390,000	390,000
Investment Income	375,000	375,000
<b>Total Revenue</b>	<u>186,903,502</u>	<u>185,614,480</u>
<b>Expenses</b>		
Instruction	163,737,029	163,025,947
District Administration	5,094,507	5,007,430
Operations and Maintenance	18,066,092	17,795,951
Transportation and Housing	2,926,733	2,924,839
<b>Total Expense</b>	<u>189,824,361</u>	<u>188,754,167</u>
<b>Net Revenue (Expense)</b>	<u>(2,920,859)</u>	<u>(3,139,687)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>3,920,859</u>	<u>3,139,687</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(400,000)	
Local Capital	(600,000)	
<b>Total Net Transfers</b>	<u>(1,000,000)</u>	<u>-</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, 2019

	2019 Amended Annual Budget	2019 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	177,602,699	176,564,135
DISC/LEA Recovery	(440,899)	(410,101)
Other Ministry of Education Grants		
Pay Equity	118,014	118,014
Funding for Graduated Adults	66,918	
Transportation Supplement	313,969	313,969
Economic Stability Dividend	120,000	-
Carbon Tax Grant	120,000	
Enrollment audit adjustment	(220,000)	
FSA	17,740	
Strategic Priorities	30,300	
Shoulder Tappers	5,000	
Provincial Learning Grant	10,500	
<b>Total Provincial Grants - Ministry of Education</b>	<b>177,744,241</b>	<b>176,586,017</b>
<b>Provincial Grants - Other</b>	<b>225,000</b>	<b>225,000</b>
<b>Tuition</b>		
Summer School Fees	5,000	5,000
International and Out of Province Students	5,900,000	5,800,000
<b>Total Tuition</b>	<b>5,905,000</b>	<b>5,805,000</b>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	440,899	410,101
Miscellaneous		
School fees	1,100,000	1,100,000
School of choice/other busing	510,000	510,000
Other	213,362	213,362
<b>Total Other Revenue</b>	<b>2,264,261</b>	<b>2,233,463</b>
<b>Rentals and Leases</b>	<b>390,000</b>	<b>390,000</b>
<b>Investment Income</b>	<b>375,000</b>	<b>375,000</b>
<b>Total Operating Revenue</b>	<b>186,903,502</b>	<b>185,614,480</b>

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

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	84,278,614	84,003,107
Principals and Vice Principals	10,618,412	10,460,163
Educational Assistants	15,126,400	15,066,330
Support Staff	14,024,720	14,018,780
Other Professionals	3,810,394	3,712,249
Substitutes	6,312,442	6,195,307
<b>Total Salaries</b>	<b>134,170,982</b>	<b>133,455,936</b>
<b>Employee Benefits</b>	<b>32,754,115</b>	<b>33,854,132</b>
<b>Total Salaries and Benefits</b>	<b>166,925,097</b>	<b>167,310,068</b>
<b>Services and Supplies</b>		
Services	4,345,423	4,265,629
Student Transportation	301,766	289,766
Professional Development and Travel	1,345,758	1,231,213
Rentals and Leases	22,600	11,900
Dues and Fees	412,759	405,743
Insurance	380,995	380,995
Supplies	13,824,963	12,593,853
Utilities	2,265,000	2,265,000
<b>Total Services and Supplies</b>	<b>22,899,264</b>	<b>21,444,099</b>
<b>Total Operating Expense</b>	<b>189,824,361</b>	<b>188,754,167</b>

# School District No. 34 (Abbotsford)

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	67,436,673	937,542	270,457	331,815		4,686,754	73,663,241
1.03 Career Programs	152,800	147,840	144,300	37,240		5,000	487,180
1.07 Library Services	2,231,547	-	274,000	-			2,505,547
1.08 Counselling	1,549,406	47,080	-	-			1,596,486
1.10 Special Education	8,340,992	516,102	12,898,087	241,605		745,940	22,742,726
1.30 English Language Learning	3,611,236	124,300	62,456	-		24,200	3,822,192
1.31 Aboriginal Education	430,837	198,227	1,167,594	37,600		-	1,834,258
1.41 School Administration	221,773	8,626,521	-	3,112,156		23,750	11,984,200
1.60 Summer School	285,350	20,800	10,698	4,200		2,000	323,048
1.62 International and Out of Province Students	18,000	-	298,808	103,300	273,882	19,098	713,088
<b>Total Function 1</b>	<b>84,278,614</b>	<b>10,618,412</b>	<b>15,126,400</b>	<b>3,867,916</b>	<b>273,882</b>	<b>5,506,742</b>	<b>119,671,966</b>
<b>4 District Administration</b>							
4.11 Educational Administration					872,762	3,400	876,162
4.40 School District Governance					170,000	-	170,000
4.41 Business Administration				693,948	1,400,910	71,800	2,166,658
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>693,948</b>	<b>2,443,672</b>	<b>75,200</b>	<b>3,212,820</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				167,148	516,351	5,500	688,999
5.50 Maintenance Operations				7,329,219	490,828	686,000	8,506,047
5.52 Maintenance of Grounds				461,829			461,829
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,958,196</b>	<b>1,007,179</b>	<b>691,500</b>	<b>9,656,875</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				228,937	85,661		314,598
7.70 Student Transportation				1,275,723		39,000	1,314,723
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,504,660</b>	<b>85,661</b>	<b>39,000</b>	<b>1,629,321</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>84,278,614</b>	<b>10,618,412</b>	<b>15,126,400</b>	<b>14,024,720</b>	<b>3,810,394</b>	<b>6,312,442</b>	<b>134,170,982</b>

# School District No. 34 (Abbotsford)

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	73,663,241	16,763,141	90,426,382	11,582,933	102,009,315	108,050,662
1.03 Career Programs	487,180	117,906	605,086	10,463	615,549	574,429
1.07 Library Services	2,505,547	644,434	3,149,981	226,462	3,376,443	1,008,703
1.08 Counselling	1,596,486	383,300	1,979,786	11,150	1,990,936	2,057,586
1.10 Special Education	22,742,726	6,698,832	29,441,558	919,355	30,360,913	28,598,426
1.30 English Language Learning	3,822,192	942,039	4,764,231	66,646	4,830,877	2,810,740
1.31 Aboriginal Education	1,834,258	558,879	2,393,137	518,887	2,912,024	2,671,748
1.41 School Administration	11,984,200	2,960,886	14,945,086	909,691	15,854,777	15,479,997
1.60 Summer School	323,048	52,000	375,048	19,999	395,047	395,047
1.62 International and Out of Province Students	713,088	195,995	909,083	482,065	1,391,148	1,378,609
<b>Total Function 1</b>	<b>119,671,966</b>	<b>29,317,412</b>	<b>148,989,378</b>	<b>14,747,651</b>	<b>163,737,029</b>	<b>163,025,947</b>
<b>4 District Administration</b>						
4.11 Educational Administration	876,162	214,926	1,091,088	314,245	1,405,333	1,370,221
4.40 School District Governance	170,000	3,900	173,900	147,150	321,050	321,050
4.41 Business Administration	2,166,658	509,111	2,675,769	692,355	3,368,124	3,316,159
<b>Total Function 4</b>	<b>3,212,820</b>	<b>727,937</b>	<b>3,940,757</b>	<b>1,153,750</b>	<b>5,094,507</b>	<b>5,007,430</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	688,999	151,828	840,827	312,050	1,152,877	1,147,582
5.50 Maintenance Operations	8,506,047	1,972,999	10,479,046	3,261,507	13,740,553	13,475,707
5.52 Maintenance of Grounds	461,829	121,533	583,362	324,300	907,662	907,662
5.56 Utilities	-	-	-	2,265,000	2,265,000	2,265,000
<b>Total Function 5</b>	<b>9,656,875</b>	<b>2,246,360</b>	<b>11,903,235</b>	<b>6,162,857</b>	<b>18,066,092</b>	<b>17,795,951</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	314,598	69,422	384,020	35,600	419,620	417,726
7.70 Student Transportation	1,314,723	392,984	1,707,707	799,406	2,507,113	2,507,113
<b>Total Function 7</b>	<b>1,629,321</b>	<b>462,406</b>	<b>2,091,727</b>	<b>835,006</b>	<b>2,926,733</b>	<b>2,924,839</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>134,170,982</b>	<b>32,754,115</b>	<b>166,925,097</b>	<b>22,899,264</b>	<b>189,824,361</b>	<b>188,754,167</b>

# School District No. 34 (Abbotsford)

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	14,833,310	13,477,677
Other	79,835	65,000
Other Revenue	5,937,000	5,959,381
<b>Total Revenue</b>	<u>20,850,145</u>	<u>19,502,058</u>
<b>Expenses</b>		
Instruction	20,158,172	18,810,085
Operations and Maintenance	691,973	691,973
<b>Total Expense</b>	<u>20,850,145</u>	<u>19,502,058</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, 2019

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	-	1,912,935	-	14,232	5,514	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	691,973	684,317	-		352,000	75,950	202,661	1,214,840	489,861
Provincial Grants - Other									
Other				5,800,000					
	691,973	684,317	-	5,800,000	352,000	75,950	202,661	1,214,840	489,861
<b>Less:</b> Allocated to Revenue	691,973	684,317	-	5,800,000	352,000	75,950	202,661	1,214,840	489,861
Recovered							5,514		
<b>Deferred Revenue, end of year</b>	-	-	-	<b>1,912,935</b>	-	<b>14,232</b>	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	691,973	684,317	-		352,000	75,950	202,661	1,214,840	489,861
Provincial Grants - Other									
Other Revenue				5,800,000					
	691,973	684,317	-	5,800,000	352,000	75,950	202,661	1,214,840	489,861
<b>Expenses</b>									
Salaries									
Teachers							31,967		
Principals and Vice Principals									126,000
Educational Assistants		598,617						584,564	
Support Staff					254,760			24,352	48,000
Other Professionals								1,343	75,000
Substitutes							22,812		100,000
	-	598,617	-	-	254,760	22,812	63,467	610,259	349,000
Employee Benefits		85,700			91,740	5,703	8,129	207,581	67,000
Services and Supplies	691,973		-	5,800,000	5,500	47,435	131,065	397,000	73,861
	691,973	684,317	-	5,800,000	352,000	75,950	202,661	1,214,840	489,861
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 34 (Abbotsford)

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

	Classroom Enhancement Fund - Staffing and Remedies	PRP ADT	Coding and Curriculum Implementation	Early Years Centre	Community Programs	TOTAL
	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	407,988	-	38,523	14,835	54,738	2,448,765
<b>Add:</b> Restricted Grants						
Provincial Grants - Ministry of Education	10,888,300	194,885				14,794,787
Provincial Grants - Other				65,000		65,000
Other					137,000	5,937,000
	10,888,300	194,885	-	65,000	137,000	20,796,787
<b>Less:</b> Allocated to Revenue	10,888,300	194,885	38,523	79,835	137,000	20,850,145
Recovered	407,988					413,502
<b>Deferred Revenue, end of year</b>	-	-	-	-	54,738	1,981,905
<b>Revenues</b>						
Provincial Grants - Ministry of Education	10,888,300	194,885	38,523			14,833,310
Provincial Grants - Other				79,835		79,835
Other Revenue					137,000	5,937,000
	10,888,300	194,885	38,523	79,835	137,000	20,850,145
<b>Expenses</b>						
Salaries						
Teachers	8,398,338	92,289			74,800	8,597,394
Principals and Vice Principals		14,103				140,103
Educational Assistants		38,986				1,222,167
Support Staff						327,112
Other Professionals				6,500		82,843
Substitutes		2,660				156,972
	8,398,338	148,038	-	6,500	74,800	10,526,591
Employee Benefits	2,489,962	30,726			33,200	3,019,741
Services and Supplies		16,121	38,523	73,335	29,000	7,303,813
	10,888,300	194,885	38,523	79,835	137,000	20,850,145
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-

# School District No. 34 (Abbotsford)

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				
Ministry of Education	1,889,511		<b>1,889,511</b>	2,709,511
Amortization of Deferred Capital Revenue	7,345,285		<b>7,345,285</b>	7,546,146
<b>Total Revenue</b>	<b>9,234,796</b>	-	<b>9,234,796</b>	10,255,657
<b>Expenses</b>				
Operations and Maintenance	1,889,511		<b>1,889,511</b>	2,709,511
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,063,231		<b>9,063,231</b>	9,149,648
Transportation and Housing	622,040		<b>622,040</b>	613,543
<b>Total Expense</b>	<b>11,574,782</b>	-	<b>11,574,782</b>	12,472,702
<b>Net Revenue (Expense)</b>	<b>(2,339,986)</b>	-	<b>(2,339,986)</b>	(2,217,045)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	400,000		<b>400,000</b>	
Local Capital		600,000	<b>600,000</b>	
<b>Total Net Transfers</b>	<b>400,000</b>	<b>600,000</b>	<b>1,000,000</b>	-
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	150,000	(150,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>150,000</b>	<b>(150,000)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,789,986)</b>	<b>450,000</b>	<b>(1,339,986)</b>	(2,217,045)