

Annual Budget

**School District No. 37 (Delta)**

June 30, 2015

# School District No. 37 (Delta)

June 30, 2015

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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. 37 (DELTA) (called the "Board") to adopt the 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 37 (Delta) 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 \$159,999,033 for the 2014/2015 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 2014/2015.

READ A FIRST TIME THE 22nd DAY OF APRIL, 2014;

READ A SECOND TIME THE 22nd DAY OF APRIL, 2014;

READ A THIRD TIME, PASSED AND ADOPTED THE 22nd DAY OF APRIL, 2014;

**(Corporate Seal)**

Original Document Signed

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**Chairperson of the Board**

Original Document Signed

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 37 (Delta) Annual Budget Bylaw 2014/2015, adopted by the Board the 22nd DAY OF APRIL, 2014.

Original Document Signed

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**Secretary Treasurer**

# School District No. 37 (Delta)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Annual Budget	2014 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,376,500	15,348,782
Adult	126,000	131,000
Other	207,375	207,312
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>15,709,875</b>	<b>15,687,094</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	135,927,862	136,529,697
Other	1,122,343	2,402,778
Federal Grants	673,416	3,520
Tuition	7,466,888	8,486,138
Other Revenue	6,543,138	6,952,981
Rentals and Leases	702,000	710,000
Investment Income	436,800	402,905
Gain (Loss) on Disposal of Tangible Capital Assets		454,500
Amortization of Deferred Capital Revenue	3,146,249	3,116,240
<b>Total Revenue</b>	<b>156,018,696</b>	<b>159,058,759</b>
<b>Expenses</b>		
Instruction	133,316,962	135,082,299
District Administration	3,989,152	3,901,103
Operations and Maintenance	20,104,339	20,772,021
Transportation and Housing	968,897	1,123,360
Debt Services	165,397	32,668
<b>Total Expense</b>	<b>158,544,747</b>	<b>160,911,451</b>
<b>Net Revenue (Expense)</b>	<b>(2,526,051)</b>	<b>(1,852,692)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>2,429,286</b>	<b>3,725,053</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(96,765)</b>	<b>1,872,361</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(96,765)	1,872,361
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(96,765)</b>	<b>1,872,361</b>

# School District No. 37 (Delta)

Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	<b>2015</b>	2014 Amended
	<b>Annual Budget</b>	Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	<b>145,005,783</b>	148,338,067
Operating - Tangible Capital Assets Purchased	<b>1,141,940</b>	2,694,090
Special Purpose Funds - Total Expense	<b>8,156,520</b>	7,799,470
Capital Fund - Total Expense	<b>5,382,444</b>	4,773,914
Capital Fund - Tangible Capital Assets Purchased from Local Capital	<b>312,346</b>	
<b>Total Budget Bylaw Amount</b>	<b>159,999,033</b>	163,605,541

## Approved by the Board

Laura Dixon	Original Document Signed	4/22/2014
Signature of the Chairperson of the Board of Education		Date Signed
Dianne Turner	Original Document Signed	4/22/2014
Signature of the Superintendent		Date Signed
Joe Strain	Original Document Signed	4/22/2014
Signature of the Secretary Treasurer		Date Signed

# School District No. 37 (Delta)

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

	<b>2015</b>	2014 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,526,051)</u>	<u>(1,852,692)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,141,940)	(2,694,090)
From Local Capital	(312,346)	
From Deferred Capital Revenue	(10,573,998)	(12,614,766)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(12,028,284)</u>	<u>(15,308,856)</u>
Amortization of Tangible Capital Assets	5,217,047	4,741,246
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(6,811,237)</u>	<u>(10,567,610)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(9,337,288)</u></u>	<u><u>(12,420,302)</u></u>

**School District No. 37 (Delta)**

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

	2015 Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	129,882,898	130,766,894
Other	712,750	1,925,775
Federal Grants	673,416	
Tuition	7,466,888	8,486,138
Other Revenue	4,862,975	5,410,742
Rentals and Leases	702,000	710,000
Investment Income	380,000	354,000
<b>Total Revenue</b>	<u>144,680,927</u>	<u>147,653,549</u>
<b>Expenses</b>		
Instruction	126,045,012	128,332,257
District Administration	3,536,599	3,457,765
Operations and Maintenance	14,455,275	15,424,685
Transportation and Housing	968,897	1,123,360
<b>Total Expense</b>	<u>145,005,783</u>	<u>148,338,067</u>
<b>Net Revenue (Expense)</b>	<u>(324,856)</u>	<u>(684,518)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>2,429,286</u>	<u>3,725,053</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(200,000)	(70,000)
Tangible Capital Assets - Work in Progress	(941,940)	(2,624,090)
Local Capital	(312,346)	
Other	(650,144)	(346,445)
<b>Total Net Transfers</b>	<u>(2,104,430)</u>	<u>(3,040,535)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 37 (Delta)

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

	2015 Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	127,883,082	128,716,871
AANDC/LEA Recovery	(306,229)	(260,890)
Other Ministry of Education Grants		
Pay Equity	2,171,545	2,171,545
Carbon Rebate	60,700	60,700
Education Guarantee	60,000	60,000
Foundation Skills Assessment	13,800	18,668
<b>Total Provincial Grants - Ministry of Education</b>	<b>129,882,898</b>	<b>130,766,894</b>
<b>Provincial Grants - Other</b>	<b>712,750</b>	<b>1,925,775</b>
<b>Federal Grants</b>	<b>673,416</b>	
<b>Tuition</b>		
Summer School Fees	130,000	100,000
Continuing Education	817,088	735,088
Offshore Tuition Fees	4,916,000	6,580,000
Academy Tuition Fees	1,603,800	1,071,050
<b>Total Tuition</b>	<b>7,466,888</b>	<b>8,486,138</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	40,000	40,000
LEA/Direct Funding from First Nations	306,229	307,024
Miscellaneous		
Instructional Cafeteria	330,000	330,000
Municipal Grant - Crossing Guards	85,421	85,421
Administration Fees	43,500	43,500
POPARD Teacher Training	71,000	175,120
Academies - Other	94,100	61,950
Miscellaneous	312,725	340,425
School Generated Funds	3,580,000	4,027,302
<b>Total Other Revenue</b>	<b>4,862,975</b>	<b>5,410,742</b>
<b>Rentals and Leases</b>	<b>702,000</b>	<b>710,000</b>
<b>Investment Income</b>	<b>380,000</b>	<b>354,000</b>
<b>Total Operating Revenue</b>	<b>144,680,927</b>	<b>147,653,549</b>



**School District No. 37 (Delta)**

Schedule 2B

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

	2015 Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	66,481,085	67,109,909
Principals and Vice Principals	7,333,733	7,296,298
Educational Assistants	11,064,829	10,803,080
Support Staff	10,730,146	10,557,728
Other Professionals	2,527,820	2,535,853
Substitutes	3,600,929	3,810,618
<b>Total Salaries</b>	<b>101,738,542</b>	<b>102,113,486</b>
<b>Employee Benefits</b>	<b>26,649,764</b>	<b>26,555,917</b>
<b>Total Salaries and Benefits</b>	<b>128,388,306</b>	<b>128,669,403</b>
<b>Services and Supplies</b>		
Services	3,636,389	4,804,786
Student Transportation	1,090,627	1,145,102
Professional Development and Travel	898,149	820,208
Rentals and Leases	367,330	265,758
Dues and Fees	149,510	165,470
Insurance	376,739	382,889
Supplies	8,332,346	9,997,206
Utilities	1,766,387	2,087,245
<b>Total Services and Supplies</b>	<b>16,617,477</b>	<b>19,668,664</b>
<b>Total Operating Expense</b>	<b>145,005,783</b>	<b>148,338,067</b>

# School District No. 37 (Delta)

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	47,540,204	1,640,895	679,537	36,414		2,162,620	52,059,670
1.03 Career Programs	571,246		206,324			9,234	786,804
1.07 Library Services	1,770,231			155,840		56,621	1,982,692
1.08 Counselling	2,306,633					14,795	2,321,428
1.10 Special Education	10,171,153	121,730	9,501,904	112,817		574,294	20,481,898
1.30 English Language Learning	1,800,445		98,041			48,703	1,947,189
1.31 Aboriginal Education	78,190	50,448	268,247	7,052		93,383	497,320
1.41 School Administration		4,855,613		2,466,610	10,810	139,300	7,472,333
1.60 Summer School	277,800						277,800
1.61 Continuing Education	377,982	223,084		183,552	84,074	2,350	871,042
1.62 Off Shore Students	1,085,198	327,394	84,502	346,005		15,000	1,858,099
1.64 Other	486,003	91,655	226,274	227,572		30,573	1,062,077
<b>Total Function 1</b>	<b>66,465,085</b>	<b>7,310,819</b>	<b>11,064,829</b>	<b>3,535,862</b>	<b>94,884</b>	<b>3,146,873</b>	<b>91,618,352</b>
<b>4 District Administration</b>							
4.11 Educational Administration		22,914		49,475	624,767		697,156
4.40 School District Governance					178,904		178,904
4.41 Business Administration				665,171	849,949	13,600	1,528,720
<b>Total Function 4</b>	<b>-</b>	<b>22,914</b>	<b>-</b>	<b>714,646</b>	<b>1,653,620</b>	<b>13,600</b>	<b>2,404,780</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				293,460	635,865	18,200	947,525
5.50 Maintenance Operations	16,000			5,638,287	132,485	229,556	6,016,328
5.52 Maintenance of Grounds				506,016		130,700	636,716
5.56 Utilities				25,000			25,000
<b>Total Function 5</b>	<b>16,000</b>	<b>-</b>	<b>-</b>	<b>6,462,763</b>	<b>768,350</b>	<b>378,456</b>	<b>7,625,569</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				16,875	10,966		27,841
7.70 Student Transportation						62,000	62,000
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,875</b>	<b>10,966</b>	<b>62,000</b>	<b>89,841</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>66,481,085</b>	<b>7,333,733</b>	<b>11,064,829</b>	<b>10,730,146</b>	<b>2,527,820</b>	<b>3,600,929</b>	<b>101,738,542</b>

# School District No. 37 (Delta)

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 Annual Budget	2014 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	52,059,670	13,364,035	65,423,705	5,946,347	71,370,052	73,311,977
1.03 Career Programs	786,804	206,329	993,133	28,391	1,021,524	1,017,395
1.07 Library Services	1,982,692	519,771	2,502,463	77,443	2,579,906	2,515,377
1.08 Counselling	2,321,428	564,995	2,886,423	13,275	2,899,698	2,946,184
1.10 Special Education	20,481,898	5,641,306	26,123,204	511,766	26,634,970	26,192,682
1.30 English Language Learning	1,947,189	487,762	2,434,951	32,041	2,466,992	2,493,044
1.31 Aboriginal Education	497,320	101,170	598,490	84,724	683,214	668,980
1.41 School Administration	7,472,333	1,960,788	9,433,121	175,464	9,608,585	9,490,808
1.60 Summer School	277,800	59,966	337,766	25,584	363,350	355,742
1.61 Continuing Education	871,042	238,274	1,109,316	314,213	1,423,529	2,006,012
1.62 Off Shore Students	1,858,099	418,983	2,277,082	1,173,041	3,450,123	4,280,543
1.64 Other	1,062,077	251,605	1,313,682	2,229,387	3,543,069	3,053,513
<b>Total Function 1</b>	<b>91,618,352</b>	<b>23,814,984</b>	<b>115,433,336</b>	<b>10,611,676</b>	<b>126,045,012</b>	<b>128,332,257</b>
<b>4 District Administration</b>						
4.11 Educational Administration	697,156	185,438	882,594	104,166	986,760	1,001,057
4.40 School District Governance	178,904	4,691	183,595	107,761	291,356	284,873
4.41 Business Administration	1,528,720	372,661	1,901,381	357,102	2,258,483	2,171,835
<b>Total Function 4</b>	<b>2,404,780</b>	<b>562,790</b>	<b>2,967,570</b>	<b>569,029</b>	<b>3,536,599</b>	<b>3,457,765</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	947,525	251,882	1,199,407	581,477	1,780,884	1,817,497
5.50 Maintenance Operations	6,016,328	1,828,298	7,844,626	1,958,363	9,802,989	10,389,753
5.52 Maintenance of Grounds	636,716	168,289	805,005	173,760	978,765	958,027
5.56 Utilities	25,000	4,748	29,748	1,862,889	1,892,637	2,259,408
<b>Total Function 5</b>	<b>7,625,569</b>	<b>2,253,217</b>	<b>9,878,786</b>	<b>4,576,489</b>	<b>14,455,275</b>	<b>15,424,685</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	27,841	6,997	34,838		34,838	86,683
7.70 Student Transportation	62,000	11,776	73,776	860,283	934,059	1,036,677
<b>Total Function 7</b>	<b>89,841</b>	<b>18,773</b>	<b>108,614</b>	<b>860,283</b>	<b>968,897</b>	<b>1,123,360</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>101,738,542</b>	<b>26,649,764</b>	<b>128,388,306</b>	<b>16,617,477</b>	<b>145,005,783</b>	<b>148,338,067</b>

# School District No. 37 (Delta)

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

	<b>2015</b>	2014 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	<b>6,044,964</b>	5,762,803
Other	<b>409,593</b>	477,003
Federal Grants		3,520
Other Revenue	<b>1,680,163</b>	1,542,239
Investment Income	<b>21,800</b>	13,905
<b>Total Revenue</b>	<b>8,156,520</b>	7,799,470
<b>Expenses</b>		
Instruction	<b>7,271,950</b>	6,750,042
District Administration	<b>452,553</b>	443,338
Operations and Maintenance	<b>432,017</b>	606,090
<b>Total Expense</b>	<b>8,156,520</b>	7,799,470
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 37 (Delta)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	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>			50,000	180,000	940,000		54,000		
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	429,117	2,048,558	39,500			176,000	58,800	263,972	539,281
Provincial Grants - Other									
Other				39,000	1,641,163				
Investment Income	2,900	6,600							2,200
	432,017	2,055,158	39,500	39,000	1,641,163	176,000	58,800	263,972	541,481
<b>Less:</b> Allocated to Revenue	432,017	2,055,158	39,500	39,000	1,641,163	176,000	58,800	263,972	541,481
<b>Deferred Revenue, end of year</b>	-	-	<b>50,000</b>	<b>180,000</b>	<b>940,000</b>	-	<b>54,000</b>	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	429,117	2,048,558	39,500			176,000	58,800	263,972	539,281
Provincial Grants - Other									
Other Revenue				39,000	1,641,163				
Investment Income	2,900	6,600							2,200
	432,017	2,055,158	39,500	39,000	1,641,163	176,000	58,800	263,972	541,481
<b>Expenses</b>									
Salaries									
Teachers		1,423,835						34,783	
Principals and Vice Principals									
Educational Assistants		221,818				128,780			423,803
Support Staff	155,499								
Substitutes		68,526						13,524	
	155,499	1,714,179	-	-	-	128,780	-	48,307	423,803
Employee Benefits	39,036	334,379				47,220		11,596	104,743
Services and Supplies	237,482	6,600	39,500	39,000	1,641,163	-	58,800	204,069	12,935
	432,017	2,055,158	39,500	39,000	1,641,163	176,000	58,800	263,972	541,481
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 37 (Delta)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	PRP Assessment Unit	Enh.Settlement Workers in Schls (ESWIS)	Advance.Via Indiv.Determin. (AVID)	Accel.Cr.Enrol Ind.Training (Ace-It)	Aboriginal Enh.Schools (Provincial)	TOTAL
	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		173,000	16,500	118,000	28,500	<b>1,560,000</b>
<b>Add:</b> Restricted Grants						
Provincial Grants - Ministry of Education	2,489,736					<b>6,044,964</b>
Provincial Grants - Other		263,057		105,000		<b>368,057</b>
Other						<b>1,680,163</b>
Investment Income	10,100					<b>21,800</b>
	2,499,836	263,057	-	105,000	-	<b>8,114,984</b>
<b>Less:</b> Allocated to Revenue	2,499,836	263,057	-	146,536	-	<b>8,156,520</b>
<b>Deferred Revenue, end of year</b>	<b>-</b>	<b>173,000</b>	<b>16,500</b>	<b>76,464</b>	<b>28,500</b>	<b>1,518,464</b>
<b>Revenues</b>						
Provincial Grants - Ministry of Education	2,489,736					<b>6,044,964</b>
Provincial Grants - Other		263,057		146,536		<b>409,593</b>
Other Revenue						<b>1,680,163</b>
Investment Income	10,100					<b>21,800</b>
	2,499,836	263,057	-	146,536	-	<b>8,156,520</b>
<b>Expenses</b>						
Salaries						
Teachers	1,211,213	49,871		4,500		<b>2,724,202</b>
Principals and Vice Principals	217,678					<b>217,678</b>
Educational Assistants		144,847				<b>919,248</b>
Support Staff	222,823			30,181		<b>408,503</b>
Substitutes						<b>82,050</b>
	1,651,714	194,718	-	34,681	-	<b>4,351,681</b>
Employee Benefits	396,268	61,160		11,355		<b>1,005,757</b>
Services and Supplies	451,854	7,179		100,500		<b>2,799,082</b>
	2,499,836	263,057	-	146,536	-	<b>8,156,520</b>
<b>Net Revenue (Expense)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# School District No. 37 (Delta)

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

	2015 Annual Budget			2014 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Investment Income		35,000	35,000	35,000
Gain (Loss) on Disposal of Tangible Capital Assets			-	454,500
Amortization of Deferred Capital Revenue	3,146,249		3,146,249	3,116,240
<b>Total Revenue</b>	<b>3,146,249</b>	<b>35,000</b>	<b>3,181,249</b>	<b>3,605,740</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	5,217,047		5,217,047	4,741,246
Interest Payment				
Capital Lease		165,397	165,397	32,668
<b>Total Expense</b>	<b>5,217,047</b>	<b>165,397</b>	<b>5,382,444</b>	<b>4,773,914</b>
<b>Net Revenue (Expense)</b>	<b>(2,070,798)</b>	<b>(130,397)</b>	<b>(2,201,195)</b>	<b>(1,168,174)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	200,000		200,000	70,000
Tangible Capital Assets - Work in Progress	941,940		941,940	2,624,090
Local Capital		312,346	312,346	
Capital Lease Payment		650,144	650,144	346,445
<b>Total Net Transfers</b>	<b>1,141,940</b>	<b>962,490</b>	<b>2,104,430</b>	<b>3,040,535</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets WIP Purchased from Local Capital	312,346	(312,346)	-	
Principal Payment				
Capital Lease	474,747	(474,747)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>787,093</b>	<b>(787,093)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(141,765)</b>	<b>45,000</b>	<b>(96,765)</b>	<b>1,872,361</b>