

Annual Budget

## **School District No. 75 (Mission)**

June 30, 2024

# School District No. 75 (Mission)

June 30, 2024

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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. 75 (MISSION) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2023/2024 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. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 75 (Mission) Annual Budget Bylaw for fiscal year 2023/2024.
3. The attached Statement 2 showing the estimated revenue and expense for the 2023/2024 fiscal year and the total budget bylaw amount of \$101,149,235 for the 2023/2024 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 2023/2024.

READ A FIRST TIME THE 20th DAY OF JUNE, 2023;

READ A SECOND TIME THE 20th DAY OF JUNE, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 20th DAY OF JUNE, 2023;

( Corporate Seal )

Original signed by S. Carter  
**Chairperson of the Board**

Original signed by C. Becker  
**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 75 (Mission) Annual Budget Bylaw 2023/2024, adopted by the Board the 20th DAY OF JUNE, 2023.

Original signed by C. Becker  
**Secretary Treasurer**

# School District No. 75 (Mission)

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	6,632,000	6,485,125
Adult	6,000	5,125
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>6,638,000</b>	<b>6,490,250</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	88,920,428	82,288,378
Other	510,073	516,497
Tuition	2,505,040	2,282,000
Other Revenue	2,133,800	2,134,700
Rentals and Leases	211,650	213,590
Investment Income	500,000	500,000
Gain (Loss) on Disposal of Tangible Capital Assets		174,818
Amortization of Deferred Capital Revenue	3,088,696	3,042,025
<b>Total Revenue</b>	<b>97,869,687</b>	<b>91,152,008</b>
<b>Expenses</b>		
Instruction	80,498,948	75,314,855
District Administration	4,209,524	3,850,672
Operations and Maintenance	14,229,057	13,612,107
Transportation and Housing	1,366,385	1,296,982
Debt Services	45,321	30,645
<b>Total Expense</b>	<b>100,349,235</b>	<b>94,105,261</b>
<b>Net Revenue (Expense)</b>	<b>(2,479,548)</b>	<b>(2,953,253)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,801,796</b>	<b>2,649,499</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(677,752)</b>	<b>(303,754)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(677,752)	(303,754)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(677,752)</b>	<b>(303,754)</b>

# School District No. 75 (Mission)

Annual Budget - Revenue and Expense

Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	83,619,617	77,538,232
Special Purpose Funds - Total Expense	12,402,160	12,440,425
Capital Fund - Total Expense	4,327,458	4,126,604
Capital Fund - Tangible Capital Assets Purchased from Local Capital	800,000	675,000
<b>Total Budget Bylaw Amount</b>	<b>101,149,235</b>	<b>94,780,261</b>

## Approved by the Board

Original signed by S. Carter	June 20, 2023
_____ Signature of the Chairperson of the Board of Education	_____ Date Signed
Original signed by A. Wilson	June 20, 2023
_____ Signature of the Superintendent	_____ Date Signed
Original signed by C. Becker	June 20, 2023
_____ Signature of the Secretary Treasurer	_____ Date Signed

# School District No. 75 (Mission)

Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,479,548)</u>	<u>(2,953,253)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Local Capital	(800,000)	(675,000)
From Deferred Capital Revenue	(3,346,509)	(2,435,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(4,146,509)</u>	<u>(3,110,000)</u>
Amortization of Tangible Capital Assets	4,282,137	4,095,959
<b>Total Effect of change in Tangible Capital Assets</b>	<u>135,628</u>	<u>985,959</u>
Acquisitions of Prepaid Expenses	(200,000)	(200,000)
Use of Prepaid Expenses	200,000	200,000
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(2,343,920)</u></u>	<u><u>(1,967,294)</u></u>

# School District No. 75 (Mission)

Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	78,598,001	71,938,085
Other	309,140	306,065
Tuition	2,505,040	2,282,000
Other Revenue	255,000	255,000
Rentals and Leases	211,650	213,590
Investment Income	500,000	500,000
<b>Total Revenue</b>	<b>82,378,831</b>	<b>75,494,740</b>
<b>Expenses</b>		
Instruction	68,799,168	63,561,362
District Administration	3,963,454	3,689,512
Operations and Maintenance	9,523,961	9,028,478
Transportation and Housing	1,333,034	1,258,880
<b>Total Expense</b>	<b>83,619,617</b>	<b>77,538,232</b>
<b>Net Revenue (Expense)</b>	<b>(1,240,786)</b>	<b>(2,043,492)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,801,796</b>	<b>2,649,499</b>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(320,000)	(445,000)
Other	(241,010)	(161,007)
<b>Total Net Transfers</b>	<b>(561,010)</b>	<b>(606,007)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 75 (Mission)

Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	76,900,695	68,501,085
ISC/LEA Recovery	(225,000)	(225,000)
Other Ministry of Education and Child Care Grants		
Pay Equity	725,901	725,901
Student Transportation Fund	188,900	188,900
Support Staff Benefits Grant	55,180	55,180
FSA Scorer Grant	13,000	13,000
Early Learning Framework (ELF) Implementation	952	952
Labour Settlement Funding	938,373	2,678,067
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>78,598,001</b>	<b>71,938,085</b>
<b>Provincial Grants - Other</b>	<b>309,140</b>	<b>306,065</b>
<b>Tuition</b>		
Continuing Education	328,940	180,000
International and Out of Province Students	2,176,100	2,102,000
<b>Total Tuition</b>	<b>2,505,040</b>	<b>2,282,000</b>
<b>Other Revenues</b>		
Funding from First Nations	225,000	225,000
Miscellaneous		
Pay for service - Riverside	5,000	5,000
Other	25,000	25,000
<b>Total Other Revenue</b>	<b>255,000</b>	<b>255,000</b>
<b>Rentals and Leases</b>	<b>211,650</b>	<b>213,590</b>
<b>Investment Income</b>	<b>500,000</b>	<b>500,000</b>
<b>Total Operating Revenue</b>	<b>82,378,831</b>	<b>75,494,740</b>



# School District No. 75 (Mission)

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2024

	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	33,375,532	30,340,131
Principals and Vice Principals	5,040,000	4,698,600
Educational Assistants	8,466,100	7,542,400
Support Staff	9,143,130	8,383,640
Other Professionals	2,523,881	2,366,974
Substitutes	3,474,895	3,225,000
<b>Total Salaries</b>	<b>62,023,538</b>	<b>56,556,745</b>
<b>Employee Benefits</b>	<b>14,403,314</b>	<b>13,292,213</b>
<b>Total Salaries and Benefits</b>	<b>76,426,852</b>	<b>69,848,958</b>
<b>Services and Supplies</b>		
Services	2,525,557	2,363,923
Student Transportation	19,000	19,000
Professional Development and Travel	603,180	774,798
Rentals and Leases	-	11,500
Dues and Fees	92,000	91,100
Insurance	191,000	188,000
Supplies	2,360,027	2,843,953
Utilities	1,402,001	1,397,000
<b>Total Services and Supplies</b>	<b>7,192,765</b>	<b>7,689,274</b>
<b>Total Operating Expense</b>	<b>83,619,617</b>	<b>77,538,232</b>

# School District No. 75 (Mission)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	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	27,071,347	641,655	57,800	615,200		2,375,306	30,761,308
1.03 Career Programs	579,800	147,840	37,800	422,900			1,188,340
1.07 Library Services	1,271,900						1,271,900
1.08 Counselling	1,357,500						1,357,500
1.10 Special Education	2,493,041	60,480	7,025,600	912,430		626,084	11,117,635
1.30 English Language Learning	138,944	15,540	151,200				305,684
1.31 Indigenous Education	434,700	275,100	1,155,900	39,800			1,905,500
1.41 School Administration		3,696,945		1,400,300	72,555	102,347	5,272,147
1.60 Summer School	28,300						28,300
1.62 International and Out of Province Students		139,650	37,800	110,300	75,075		362,825
<b>Total Function 1</b>	<b>33,375,532</b>	<b>4,977,210</b>	<b>8,466,100</b>	<b>3,500,930</b>	<b>147,630</b>	<b>3,103,737</b>	<b>53,571,139</b>
<b>4 District Administration</b>							
4.11 Educational Administration		62,790		153,200	745,380		961,370
4.40 School District Governance					97,226		97,226
4.41 Business Administration				492,700	1,057,740	5,000	1,555,440
<b>Total Function 4</b>	<b>-</b>	<b>62,790</b>	<b>-</b>	<b>645,900</b>	<b>1,900,346</b>	<b>5,000</b>	<b>2,614,036</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				102,800	378,255	25,000	506,055
5.50 Maintenance Operations				3,856,500		341,158	4,197,658
5.52 Maintenance of Grounds				313,500			313,500
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,272,800</b>	<b>378,255</b>	<b>366,158</b>	<b>5,017,213</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				48,500	97,650		146,150
7.70 Student Transportation				675,000			675,000
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>723,500</b>	<b>97,650</b>	<b>-</b>	<b>821,150</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>33,375,532</b>	<b>5,040,000</b>	<b>8,466,100</b>	<b>9,143,130</b>	<b>2,523,881</b>	<b>3,474,895</b>	<b>62,023,538</b>

# School District No. 75 (Mission)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2024

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2024 Annual Budget	2023 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	30,761,308	6,941,934	37,703,242	1,183,005	38,886,247	36,423,675
1.03 Career Programs	1,188,340	292,019	1,480,359	266,970	1,747,329	1,475,510
1.07 Library Services	1,271,900	297,580	1,569,480	42,000	1,611,480	1,493,700
1.08 Counselling	1,357,500	317,650	1,675,150	5,500	1,680,650	1,518,130
1.10 Special Education	11,117,635	2,702,086	13,819,721	268,000	14,087,721	12,370,598
1.30 English Language Learning	305,684	71,406	377,090	5,000	382,090	365,740
1.31 Indigenous Education	1,905,500	475,358	2,380,858	203,500	2,584,358	2,468,972
1.41 School Administration	5,272,147	1,174,461	6,446,608	208,000	6,654,608	6,326,737
1.60 Summer School	28,300	6,620	34,920		34,920	32,750
1.62 International and Out of Province Students	362,825	84,469	447,294	682,471	1,129,765	1,085,550
<b>Total Function 1</b>	<b>53,571,139</b>	<b>12,363,583</b>	<b>65,934,722</b>	<b>2,864,446</b>	<b>68,799,168</b>	<b>63,561,362</b>
<b>4 District Administration</b>						
4.11 Educational Administration	961,370	206,289	1,167,659	186,300	1,353,959	1,290,990
4.40 School District Governance	97,226	24,307	121,533	66,500	188,033	181,767
4.41 Business Administration	1,555,440	349,954	1,905,394	516,068	2,421,462	2,216,755
<b>Total Function 4</b>	<b>2,614,036</b>	<b>580,550</b>	<b>3,194,586</b>	<b>768,868</b>	<b>3,963,454</b>	<b>3,689,512</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	506,055	103,937	609,992	253,450	863,442	868,870
5.50 Maintenance Operations	4,197,658	1,051,283	5,248,941	1,388,500	6,637,441	6,182,108
5.52 Maintenance of Grounds	313,500	85,577	399,077	222,000	621,077	580,500
5.56 Utilities	-	-	-	1,402,001	1,402,001	1,397,000
<b>Total Function 5</b>	<b>5,017,213</b>	<b>1,240,797</b>	<b>6,258,010</b>	<b>3,265,951</b>	<b>9,523,961</b>	<b>9,028,478</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	146,150	33,315	179,465	9,500	188,965	178,230
7.70 Student Transportation	675,000	185,069	860,069	284,000	1,144,069	1,080,650
<b>Total Function 7</b>	<b>821,150</b>	<b>218,384</b>	<b>1,039,534</b>	<b>293,500</b>	<b>1,333,034</b>	<b>1,258,880</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>62,023,538</b>	<b>14,403,314</b>	<b>76,426,852</b>	<b>7,192,765</b>	<b>83,619,617</b>	<b>77,538,232</b>

# School District No. 75 (Mission)

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2024

	<b>2024</b>	2023 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	<b>10,322,427</b>	10,350,293
Other	<b>200,933</b>	210,432
Other Revenue	<b>1,878,800</b>	1,879,700
<b>Total Revenue</b>	<b>12,402,160</b>	12,440,425
<b>Expenses</b>		
Instruction	<b>11,699,780</b>	11,753,493
District Administration	<b>246,070</b>	161,160
Operations and Maintenance	<b>422,959</b>	487,670
Transportation and Housing	<b>33,351</b>	38,102
<b>Total Expense</b>	<b>12,402,160</b>	12,440,425
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

# School District No. 75 (Mission)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	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>			80,000	1,000,000	30,000	5,000			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	249,559	291,080			160,000	31,850	374,743	448,905	283,686
Provincial Grants - Other									
Other			70,000	1,700,000					
	249,559	291,080	70,000	1,700,000	160,000	31,850	374,743	448,905	283,686
<b>Less:</b> Allocated to Revenue	249,559	291,080	150,000	1,700,000	190,000	36,850	374,743	448,905	283,686
<b>Deferred Revenue, end of year</b>	-	-	-	<b>1,000,000</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	249,559	291,080			190,000	36,850	374,743	448,905	283,686
Provincial Grants - Other									
Other Revenue			150,000	1,700,000					
	249,559	291,080	150,000	1,700,000	190,000	36,850	374,743	448,905	283,686
<b>Expenses</b>									
Salaries									
Teachers						18,900	19,825	18,900	
Principals and Vice Principals							25,830		
Educational Assistants		244,600					144,300	323,500	
Support Staff	47,579				145,500				96,768
Substitutes							8,000		134,223
	47,579	244,600	-	-	145,500	18,900	197,955	342,400	230,991
Employee Benefits	15,859	46,480			38,000	4,420	47,560		44,325
Services and Supplies	186,121		150,000	1,700,000	6,500	13,530	129,228	88,520	8,370
District Entered								17,985	
	249,559	291,080	150,000	1,700,000	190,000	36,850	374,743	448,905	283,686
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 75 (Mission)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Changing Results for Young Children	Federal Safe Return to Class / Ventilation Fund	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	MCFD Early Years
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		19,000	20,000	60,000	300,000	15,000	50,000	-	50,000
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	6,963,898	14,351	11,250			19,000	175,000	800,105	
Provincial Grants - Other									85,832
Other									
	6,963,898	14,351	11,250	-	-	19,000	175,000	800,105	85,832
<b>Less:</b> Allocated to Revenue	6,963,898	33,351	31,250	60,000	300,000	34,000	225,000	800,105	135,832
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	6,963,898	33,351	31,250	60,000	300,000	34,000	225,000	800,105	
Provincial Grants - Other									135,832
Other Revenue									
	6,963,898	33,351	31,250	60,000	300,000	34,000	225,000	800,105	135,832
<b>Expenses</b>									
Salaries									
Teachers	5,571,118								
Principals and Vice Principals							152,250		
Educational Assistants									
Support Staff									63,800
Substitutes									
	5,571,118	-	-	-	-	-	152,250	-	63,800
Employee Benefits	1,392,780						31,970		16,600
Services and Supplies		33,351	31,250	60,000	300,000	34,000	40,780	800,105	55,432
District Entered									
	6,963,898	33,351	31,250	60,000	300,000	34,000	225,000	800,105	135,832
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 75 (Mission)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2024

	MCFD Middle Years	PSB Mentorship Grant	BEST	HP Childcare Centre	TOTAL
	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	54,601	10,500	20,000	9,000	1,723,101
<b>Add:</b> Restricted Grants					
Provincial Grants - Ministry of Education and Child Care					9,823,427
Provincial Grants - Other					85,832
Other				19,800	1,789,800
	-	-	-	19,800	11,699,059
<b>Less:</b> Allocated to Revenue	54,601	10,500	-	28,800	12,402,160
<b>Deferred Revenue, end of year</b>	-	-	20,000	-	1,020,000
<b>Revenues</b>					
Provincial Grants - Ministry of Education and Child Care					10,322,427
Provincial Grants - Other	54,601	10,500			200,933
Other Revenue				28,800	1,878,800
	54,601	10,500	-	28,800	12,402,160
<b>Expenses</b>					
Salaries					
Teachers					5,628,743
Principals and Vice Principals					178,080
Educational Assistants	23,700				736,100
Support Staff					353,647
Substitutes					142,223
	23,700	-	-	-	7,038,793
Employee Benefits	6,200				1,644,194
Services and Supplies	24,701	10,500		28,800	3,701,188
District Entered					17,985
	54,601	10,500	-	28,800	12,402,160
<b>Net Revenue (Expense)</b>	-	-	-	-	-

# School District No. 75 (Mission)

Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2024

	2024 Annual Budget			2023 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Gain (Loss) on Disposal of Tangible Capital Assets			-	174,818
Amortization of Deferred Capital Revenue	3,088,696		<b>3,088,696</b>	3,042,025
<b>Total Revenue</b>	<b>3,088,696</b>	-	<b>3,088,696</b>	3,216,843
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	4,282,137		<b>4,282,137</b>	4,095,959
Debt Services				
Capital Loan Interest		45,321	<b>45,321</b>	30,645
<b>Total Expense</b>	<b>4,282,137</b>	<b>45,321</b>	<b>4,327,458</b>	4,126,604
<b>Net Revenue (Expense)</b>	<b>(1,193,441)</b>	<b>(45,321)</b>	<b>(1,238,762)</b>	(909,761)
<b>Net Transfers (to) from other funds</b>				
Local Capital		320,000	<b>320,000</b>	445,000
Capital Loan Payment		241,010	<b>241,010</b>	161,007
<b>Total Net Transfers</b>	-	<b>561,010</b>	<b>561,010</b>	606,007
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	800,000	(800,000)	-	
Principal Payment				
Capital Loan	195,689	(195,689)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>995,689</b>	<b>(995,689)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(197,752)</b>	<b>(480,000)</b>	<b>(677,752)</b>	(303,754)