

Annual Budget

## **School District No. 42 (Maple Ridge-Pitt Meadows)**

June 30, 2019

# School District No. 42 (Maple Ridge-Pitt Meadows)

June 30, 2019

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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. 42 (MAPLE RIDGE-PITT MEADOWS) (called the "Board") to adopt the 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 42 (Maple Ridge-Pitt Meadows) 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 \$176,716,012 for the 2018/2019 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 2018/2019.

READ A FIRST TIME THE 19th DAY OF JUNE, 2018;

READ A SECOND TIME THE 19th DAY OF JUNE, 2018;

READ A THIRD TIME, PASSED AND ADOPTED THE 19th DAY OF JUNE, 2018;

Original signed by Susan Carr

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**Chairperson of the Board**

( Corporate Seal )

Original signed by Flavia Coughlan

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**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 42 (Maple Ridge-Pitt Meadows) Annual Budget Bylaw 2018/2019, adopted by the Board the 19th DAY OF JUNE, 2018.

Original signed by Flavia Coughlan

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**Secretary Treasurer**

# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	14,715.125	14,464.500
Adult	109.000	118.125
Other	144.875	143.625
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>14,969.000</b>	14,726.250
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	147,893,011	144,808,825
Other	347,621	405,157
Federal Grants	192,000	164,600
Tuition	8,994,050	8,857,695
Other Revenue	5,428,703	5,575,795
Rentals and Leases	438,550	481,150
Investment Income	660,000	650,000
Amortization of Deferred Capital Revenue	5,738,171	5,377,517
<b>Total Revenue</b>	<b>169,692,106</b>	166,320,739
<b>Expenses</b>		
Instruction	142,227,384	138,993,637
District Administration	5,264,864	5,428,857
Operations and Maintenance	24,681,569	24,149,626
Transportation and Housing	726,528	643,419
<b>Total Expense</b>	<b>172,900,345</b>	169,215,539
<b>Net Revenue (Expense)</b>	<b>(3,208,239)</b>	(2,894,800)
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,123,840</b>	4,762,352
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,084,399)</b>	1,867,552
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,084,399)	1,867,552
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(2,084,399)</b>	1,867,552

# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	146,563,929	142,390,424
Operating - Tangible Capital Assets Purchased	1,287,406	3,592,026
Special Purpose Funds - Total Expense	16,700,440	17,632,535
Special Purpose Funds - Tangible Capital Assets Purchased	306,000	726,985
Capital Fund - Total Expense	9,635,976	9,192,580
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,222,261	2,852,760
<b>Total Budget Bylaw Amount</b>	<b>176,716,012</b>	<b>176,387,310</b>

## Approved by the Board

Original signed by Susan Carr June 19, 2018

Signature of the Chairperson of the Board of Education Date Signed

Original signed by Sylvia Russell June 19, 2018

Signature of the Superintendent Date Signed

Original signed by Flavia Coughlan June 19, 2018

Signature of the Secretary Treasurer Date Signed

# School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2019

	<b>2019</b>	2018 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(3,208,239)</u>	<u>(2,894,800)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,593,406)	(4,319,011)
From Local Capital	(2,222,261)	(2,852,760)
From Deferred Capital Revenue	(33,266,161)	(8,956,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(37,081,828)</u>	<u>(16,127,771)</u>
Amortization of Tangible Capital Assets	<u>9,635,976</u>	<u>9,192,580</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(27,445,852)</u>	<u>(6,935,191)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(30,654,091)</u></u>	<u><u>(9,829,991)</u></u>

**School District No. 42 (Maple Ridge-Pitt Meadows)**

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2019

	<b>2019</b>	2018 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	135,376,571	130,934,305
Other	347,621	405,157
Federal Grants	192,000	164,600
Tuition	8,994,050	8,857,695
Other Revenue	838,703	969,109
Rentals and Leases	438,550	481,150
Investment Income	540,000	530,000
<b>Total Revenue</b>	<b>146,727,495</b>	<b>142,342,016</b>
<b>Expenses</b>		
Instruction	125,888,444	121,787,981
District Administration	5,264,864	5,386,850
Operations and Maintenance	14,684,093	14,572,174
Transportation and Housing	726,528	643,419
<b>Total Expense</b>	<b>146,563,929</b>	<b>142,390,424</b>
<b>Net Revenue (Expense)</b>	<b>163,566</b>	<b>(48,408)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,123,840</b>	<b>4,762,352</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(1,287,406)	(3,592,026)
Local Capital		(1,121,918)
<b>Total Net Transfers</b>	<b>(1,287,406)</b>	<b>(4,713,944)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2019

	2019 Annual Budget \$	2018 Amended Annual Budget \$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	133,407,189	128,239,037
DISC/LEA Recovery	(466,358)	(466,358)
Other Ministry of Education Grants		
Pay Equity	1,874,966	1,874,966
Funding for Graduated Adults	68,460	63,497
Transportation Supplement	185,990	185,990
Economic Stability Dividend		95,077
Return of Administrative Savings		631,773
Carbon Tax Grant	110,055	91,000
FSA Scoring	15,693	16,668
Skills Access Support Grant		5,000
Shoulder Tap Grant		17,079
Support Staff Standardized Provincial EHB Plan	180,576	180,576
<b>Total Provincial Grants - Ministry of Education</b>	<b>135,376,571</b>	<b>130,934,305</b>
<b>Provincial Grants - Other</b>	<b>347,621</b>	<b>405,157</b>
<b>Federal Grants</b>	<b>192,000</b>	<b>164,600</b>
<b>Tuition</b>		
Summer School Fees	78,050	44,615
Continuing Education	661,805	678,745
International and Out of Province Students	8,254,195	8,134,335
<b>Total Tuition</b>	<b>8,994,050</b>	<b>8,857,695</b>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	466,358	517,023
Miscellaneous		
Revenue Generation	84,000	84,000
Partnership Program	123,145	123,145
Miscellaneous	107,200	114,400
Transportation Revenue	8,000	12,000
Before and After School Programming	50,000	118,541
<b>Total Other Revenue</b>	<b>838,703</b>	<b>969,109</b>
<b>Rentals and Leases</b>	<b>438,550</b>	<b>481,150</b>
<b>Investment Income</b>	<b>540,000</b>	<b>530,000</b>
<b>Total Operating Revenue</b>	<b>146,727,495</b>	<b>142,342,016</b>



**School District No. 42 (Maple Ridge-Pitt Meadows)**

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object

Year Ended June 30, 2019

	2019 Annual Budget	2018 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	66,925,140	63,607,729
Principals and Vice Principals	6,971,721	6,993,844
Educational Assistants	12,281,152	12,043,929
Support Staff	11,415,139	11,018,592
Other Professionals	4,123,045	3,878,706
Substitutes	4,511,473	4,684,206
<b>Total Salaries</b>	<b>106,227,670</b>	<b>102,227,006</b>
<b>Employee Benefits</b>	<b>26,367,549</b>	<b>24,632,502</b>
<b>Total Salaries and Benefits</b>	<b>132,595,219</b>	<b>126,859,508</b>
<b>Services and Supplies</b>		
Services	5,390,011	5,722,525
Student Transportation	800,204	703,990
Professional Development and Travel	882,999	1,117,301
Rentals and Leases	13,390	15,158
Dues and Fees	137,952	142,162
Insurance	654,290	343,449
Supplies	3,777,829	5,122,956
Utilities	2,312,035	2,363,375
<b>Total Services and Supplies</b>	<b>13,968,710</b>	<b>15,530,916</b>
<b>Total Operating Expense</b>	<b>146,563,929</b>	<b>142,390,424</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

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	51,583,918	519,430	250,391	365,240		2,404,240	55,123,219
1.03 Career Programs	489,064		402,549			36,160	927,773
1.07 Library Services	1,074,374			5,064		45,343	1,124,781
1.08 Counselling	1,608,264					73,417	1,681,681
1.10 Special Education	8,056,774	1,020,559	11,090,931	1,579,607	6,000	1,203,905	22,957,776
1.30 English Language Learning	789,142					33,542	822,684
1.31 Aboriginal Education	391,250	121,044	511,408	45,471		32,710	1,101,883
1.41 School Administration		4,949,283		2,373,897		260,980	7,584,160
1.60 Summer School	293,166	10,576	25,873	28,563			358,178
1.61 Continuing Education				89,379	335,181	6,346	430,906
1.62 International and Out of Province Students	2,615,366	222,939		457,066	345,344	128,138	3,768,853
1.64 Other					67,782		67,782
<b>Total Function 1</b>	<b>66,901,318</b>	<b>6,843,831</b>	<b>12,281,152</b>	<b>4,944,287</b>	<b>754,307</b>	<b>4,224,781</b>	<b>95,949,676</b>
<b>4 District Administration</b>							
4.11 Educational Administration				46,471	1,051,012	8,747	1,106,230
4.40 School District Governance					151,592	3,600	155,192
4.41 Business Administration		127,890		522,178	1,162,832	49,673	1,862,573
<b>Total Function 4</b>	<b>-</b>	<b>127,890</b>	<b>-</b>	<b>568,649</b>	<b>2,365,436</b>	<b>62,020</b>	<b>3,123,995</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	23,822			225,674	771,264	54,397	1,075,157
5.50 Maintenance Operations				5,290,843	232,038	170,275	5,693,156
5.52 Maintenance of Grounds				385,686			385,686
5.56 Utilities							-
<b>Total Function 5</b>	<b>23,822</b>	<b>-</b>	<b>-</b>	<b>5,902,203</b>	<b>1,003,302</b>	<b>224,672</b>	<b>7,153,999</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>66,925,140</b>	<b>6,971,721</b>	<b>12,281,152</b>	<b>11,415,139</b>	<b>4,123,045</b>	<b>4,511,473</b>	<b>106,227,670</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

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 Annual Budget	2018 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	55,123,219	13,159,691	68,282,910	2,310,570	70,593,480	67,388,472
1.03 Career Programs	927,773	280,004	1,207,777	520,133	1,727,910	1,728,344
1.07 Library Services	1,124,781	270,754	1,395,535	162,708	1,558,243	1,479,593
1.08 Counselling	1,681,681	404,402	2,086,083	122,331	2,208,414	2,174,721
1.10 Special Education	22,957,776	5,875,512	28,833,288	299,692	29,132,980	28,479,271
1.30 English Language Learning	822,684	198,030	1,020,714	23,956	1,044,670	965,053
1.31 Aboriginal Education	1,101,883	268,955	1,370,838	151,452	1,522,290	1,650,543
1.41 School Administration	7,584,160	2,006,022	9,590,182	298,157	9,888,339	9,723,988
1.60 Summer School	358,178	57,066	415,244	14,723	429,967	426,648
1.61 Continuing Education	430,906	58,385	489,291	219,915	709,206	689,910
1.62 International and Out of Province Students	3,768,853	909,958	4,678,811	2,293,468	6,972,279	6,881,103
1.64 Other	67,782	15,034	82,816	17,850	100,666	200,335
<b>Total Function 1</b>	<b>95,949,676</b>	<b>23,503,813</b>	<b>119,453,489</b>	<b>6,434,955</b>	<b>125,888,444</b>	<b>121,787,981</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,106,230	329,768	1,435,998	350,480	1,786,478	1,724,766
4.40 School District Governance	155,192	5,418	160,610	141,276	301,886	296,744
4.41 Business Administration	1,862,573	510,602	2,373,175	803,325	3,176,500	3,365,340
<b>Total Function 4</b>	<b>3,123,995</b>	<b>845,788</b>	<b>3,969,783</b>	<b>1,295,081</b>	<b>5,264,864</b>	<b>5,386,850</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,075,157	242,139	1,317,296	596,424	1,913,720	2,003,679
5.50 Maintenance Operations	5,693,156	1,676,841	7,369,997	1,781,911	9,151,908	9,047,641
5.52 Maintenance of Grounds	385,686	98,968	484,654	251,925	736,579	668,110
5.56 Utilities	-	-	-	2,881,886	2,881,886	2,852,744
<b>Total Function 5</b>	<b>7,153,999</b>	<b>2,017,948</b>	<b>9,171,947</b>	<b>5,512,146</b>	<b>14,684,093</b>	<b>14,572,174</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	-	-	-	726,528	726,528	643,419
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>726,528</b>	<b>726,528</b>	<b>643,419</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>106,227,670</b>	<b>26,367,549</b>	<b>132,595,219</b>	<b>13,968,710</b>	<b>146,563,929</b>	<b>142,390,424</b>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense

Year Ended June 30, 2019

	<b>2019</b>	2018 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	<b>12,516,440</b>	13,874,520
Other Revenue	<b>4,490,000</b>	4,485,000
<b>Total Revenue</b>	<b>17,006,440</b>	18,359,520
<b>Expenses</b>		
Instruction	<b>16,338,940</b>	17,205,656
District Administration		42,007
Operations and Maintenance	<b>361,500</b>	384,872
<b>Total Expense</b>	<b>16,700,440</b>	17,632,535
<b>Net Revenue (Expense)</b>	<b>306,000</b>	726,985
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	<b>(306,000)</b>	(726,985)
<b>Total Net Transfers</b>	<b>(306,000)</b>	(726,985)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

# School District No. 42 (Maple Ridge-Pitt Meadows)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	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>	150,000	-	170,000	1,400,000	40,000	10,000			
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	517,500	517,052			256,000	49,000	231,726	548,550	819,162
Other			10,000	4,300,000					
	517,500	517,052	10,000	4,300,000	256,000	49,000	231,726	548,550	819,162
<b>Less:</b> Allocated to Revenue	667,500	517,052	30,000	4,300,000	296,000	59,000	231,726	548,550	819,162
<b>Deferred Revenue, end of year</b>	-	-	<b>150,000</b>	<b>1,400,000</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	667,500	517,052			296,000	59,000	231,726	548,550	819,162
Other Revenue			30,000	4,300,000					
	667,500	517,052	30,000	4,300,000	296,000	59,000	231,726	548,550	819,162
<b>Expenses</b>									
Salaries									
Teachers						20,000	81,250	32,548	
Principals and Vice Principals						2,000		28,048	186,399
Educational Assistants		403,300			160,000			318,063	
Support Staff	50,000				6,000				152,754
Other Professionals									56,319
Substitutes					4,000	1,500	3,240	17,510	224,460
	50,000	403,300	-	-	170,000	23,500	84,490	396,169	619,932
Employee Benefits	11,500	113,752			45,000	5,400	18,484	98,598	147,403
Services and Supplies	300,000		30,000	4,300,000	81,000	30,100	128,752	53,783	51,827
	361,500	517,052	30,000	4,300,000	296,000	59,000	231,726	548,550	819,162
<b>Net Revenue (Expense) before Interfund Transfers</b>	306,000	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(306,000)								
	(306,000)	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 42 (Maple Ridge-Pitt Meadows)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2019

	Classroom Enhancement Fund - Staffing	Youth Education Support Fund	TOTAL
	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>		60,000	<b>1,830,000</b>
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education	9,377,450		<b>12,316,440</b>
Other		100,000	<b>4,410,000</b>
	9,377,450	100,000	<b>16,726,440</b>
<b>Less:</b> Allocated to Revenue	9,377,450	160,000	<b>17,006,440</b>
<b>Deferred Revenue, end of year</b>	<u>-</u>	<u>-</u>	<u><b>1,550,000</b></u>
<b>Revenues</b>			
Provincial Grants - Ministry of Education	9,377,450		<b>12,516,440</b>
Other Revenue		160,000	<b>4,490,000</b>
	9,377,450	160,000	<b>17,006,440</b>
<b>Expenses</b>			
Salaries			
Teachers	7,723,275		<b>7,857,073</b>
Principals and Vice Principals			<b>216,447</b>
Educational Assistants			<b>881,363</b>
Support Staff			<b>208,754</b>
Other Professionals			<b>56,319</b>
Substitutes			<b>250,710</b>
	7,723,275	-	<b>9,470,666</b>
Employee Benefits	1,654,175		<b>2,094,312</b>
Services and Supplies		160,000	<b>5,135,462</b>
	9,377,450	160,000	<b>16,700,440</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u>-</u>	<u><b>306,000</b></u>
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			<b>(306,000)</b>
	<u>-</u>	<u>-</u>	<u><b>(306,000)</b></u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>	<u><b>-</b></u>

# School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2019

	2019 Annual Budget			2018 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Other Revenue		100,000	<b>100,000</b>	121,686
Investment Income		120,000	<b>120,000</b>	120,000
Amortization of Deferred Capital Revenue	5,738,171		<b>5,738,171</b>	5,377,517
<b>Total Revenue</b>	<b>5,738,171</b>	<b>220,000</b>	<b>5,958,171</b>	5,619,203
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	9,635,976		<b>9,635,976</b>	9,192,580
<b>Total Expense</b>	<b>9,635,976</b>	-	<b>9,635,976</b>	9,192,580
<b>Net Revenue (Expense)</b>	<b>(3,897,805)</b>	<b>220,000</b>	<b>(3,677,805)</b>	<b>(3,573,377)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	1,593,406		<b>1,593,406</b>	4,319,011
Local Capital			-	1,121,918
<b>Total Net Transfers</b>	<b>1,593,406</b>	-	<b>1,593,406</b>	5,440,929
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	2,222,261	(2,222,261)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>2,222,261</b>	<b>(2,222,261)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(82,138)</b>	<b>(2,002,261)</b>	<b>(2,084,399)</b>	1,867,552