

Amended Annual Budget

**School District No. 72 (Campbell River)**

June 30, 2020

# School District No. 72 (Campbell River)

June 30, 2020

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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

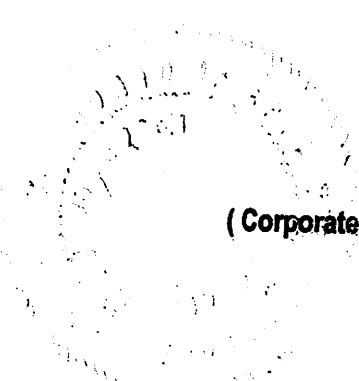
A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 72 (CAMPBELL RIVER) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2019/2020 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

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. 72 (Campbell River) Amended Annual Budget Bylaw for fiscal year 2019/2020.
3. The attached Statement 2 showing the estimated revenue and expense for the 2019/2020 fiscal year and the total budget bylaw amount of \$74,301,842 for the 2019/2020 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 2019/2020.

READ A FIRST TIME THE 25<sup>th</sup> DAY OF February, 2020;

READ A SECOND TIME THE 25<sup>th</sup> DAY OF February, 2020;

READ A THIRD TIME, PASSED AND ADOPTED THE 25<sup>th</sup> DAY OF February, 2020;



( Corporate Seal )

Originally signed by Richard Franklin

**Chairperson of the Board**

Originally signed by Kevin Patrick

**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 72 (Campbell River) Amended Annual Budget Bylaw 2019/2020, adopted by the Board the 25<sup>th</sup> DAY OF February, 2020.

Originally signed by Kevin Patrick

**Secretary Treasurer**

# School District No. 72 (Campbell River)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2020

Statement 2

	2020 Amended Annual Budget	2019 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age		
Adult	5,508.063	5,520.062
Other	33.375	32.500
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>92.375</b>	<b>74.500</b>
	<b>5,633,813</b>	<b>5,627,062</b>
<b>Revenues</b>		
Provincial Grants	\$	\$
Ministry of Education		
Other	61,583,023	58,902,493
Tuition	19,450	
Other Revenue	806,000	586,500
Rentals and Leases	4,710,227	4,665,091
Investment Income	124,000	124,000
Amortization of Deferred Capital Revenue	339,660	307,500
<b>Total Revenue</b>	<b>3,062,020</b>	<b>3,044,083</b>
	<b>70,644,380</b>	<b>67,629,667</b>
<b>Expenses</b>		
Instruction	55,964,274	53,086,449
District Administration	2,757,449	2,735,388
Operations and Maintenance	13,109,832	12,364,168
Transportation and Housing	1,555,921	1,518,025
Debt Services	3,021	4,173
<b>Total Expense</b>	<b>73,390,497</b>	<b>69,708,203</b>
<b>Net Revenue (Expense)</b>	<b>(2,746,117)</b>	<b>(2,078,536)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>3,171,528</b>	<b>2,225,723</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>425,411</b>	<b>147,187</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)		
<b>Budgeted Surplus (Deficit), for the year</b>	<b>425,411</b>	<b>147,187</b>
	<b>425,411</b>	<b>147,187</b>

# School District No. 72 (Campbell River)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2020

Budget Bylaw Amount	2020 Amended Annual Budget	2019 Amended Annual Budget
Operating - Total Expense	60,441,414	57,629,679
Operating - Tangible Capital Assets Purchased	685,750	565,000
Special Purpose Funds - Total Expense	8,312,409	7,454,791
Capital Fund - Total Expense	4,636,674	4,623,733
Capital Fund - Tangible Capital Assets Purchased from Local Capital	225,595	573,415
<b>Total Budget Bylaw Amount</b>	<b>74,301,842</b>	<b>70,846,618</b>

Approved by the Board

Originally signed by Richard Franklin

Signature of the ~~Chairperson~~ of the Board of Education

02/25/20  
Date Signed

Originally signed by Jeremy Morrow

Signature of the ~~Superintendent~~

02/26/20  
Date Signed

Originally signed by Kevin Patrick

Signature of the Secretary Treasurer

02/26/20  
Date Signed

**School District No. 72 (Campbell River)**  
**Amended Annual Budget - Changes in Net Financial Assets (Debt)**  
**Year Ended June 30, 2020**

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(2,746,117)</b>	<b>(2,078,536)</b>
<b>Effect of change in Tangible Capital Assets</b>		
<b>Acquisition of Tangible Capital Assets</b>		
From Operating and Special Purpose Funds	(685,750)	(565,000)
From Local Capital	(225,595)	(573,415)
From Deferred Capital Revenue	(1,920,506)	(1,343,893)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(2,831,851)</b>	<b>(2,482,308)</b>
Amortization of Tangible Capital Assets	4,105,171	4,053,971
<b>Total Effect of change in Tangible Capital Assets</b>	<b>1,273,320</b>	<b>1,571,663</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(1,472,797)</b>	<b>(506,873)</b>

# School District No. 72 (Campbell River)

Schedule 1

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2020

	Operating Fund	Special Purpose Fund	Capital Fund	2020 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	6,423,471		22,280,802	28,704,273
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(1,714,945)			
Interfund Transfers			(1,031,172)	(2,746,117)
Tangible Capital Assets Purchased	(685,750)		685,750	-
Local Capital	(748,000)		748,000	-
Other	(22,833)		22,833	-
<b>Net Changes for the year</b>	<b>(3,171,528)</b>	-	<b>425,411</b>	<b>(2,746,117)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>3,251,943</b>	-	<b>22,706,213</b>	<b>25,958,156</b>

# School District No. 72 (Campbell River)

Amended Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2020

Schedule 2

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education		
Tuition	55,186,238	53,397,113
Other Revenue	806,000	586,500
Rentals and Leases	2,295,021	2,150,091
Investment Income	124,000	124,000
<b>Total Revenue</b>	<u>58,726,469</u>	<u>56,565,204</u>
<b>Expenses</b>		
Instruction	48,190,700	45,631,658
District Administration	2,757,449	2,735,388
Operations and Maintenance	8,182,518	7,962,658
Transportation and Housing	1,310,747	1,299,975
<b>Total Expense</b>	<u>60,441,414</u>	<u>57,629,679</u>
<b>Net Revenue (Expense)</b>	<u>(1,714,945)</u>	<u>(1,064,475)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>3,171,528</u>	<u>2,225,723</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(685,750)	(565,000)
Local Capital	(748,000)	(573,415)
Other	(22,833)	(22,833)
<b>Total Net Transfers</b>	<u>(1,456,583)</u>	<u>(1,161,248)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 72 (Campbell River)

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2020

Schedule 2A

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	55,807,645	54,656,217
ISC/LEA Recovery	(1,859,895)	(1,793,969)
Other Ministry of Education Grants		
Pay Equity	75,322	75,322
Funding for Graduated Adults	14,020	18,183
Transportation Supplement	316,860	316,860
Carbon Tax Grant	73,823	64,687
Employer Health Tax Grant	445,960	
Support Staff Benefits Grant	31,388	18,626
Foundation Skills Assessment	8,187	8,187
Strategic Priorities		33,000
Early Learning Framework (ELF)	2,249	
MyEdBC	7,128	
Support Staff Supplement	263,551	
<b>Total Provincial Grants - Ministry of Education</b>	<u>55,186,238</u>	<u>53,397,113</u>
<b>Tuition</b>		
International and Out of Province Students	806,000	586,500
<b>Total Tuition</b>	<u>806,000</u>	<u>586,500</u>
<b>Other Revenues</b>		
Other School District/Education Authorities	357,000	277,996
Funding from First Nations	1,859,895	1,793,969
Miscellaneous		
Contract Services - Learning Support Services	71,626	71,626
Misc Revenue/Transcripts	6,500	6,500
<b>Total Other Revenue</b>	<u>2,295,021</u>	<u>2,150,091</u>
<b>Rentals and Leases</b>	<u>124,000</u>	<u>124,000</u>
<b>Investment Income</b>	<u>315,210</u>	<u>307,500</u>
<b>Total Operating Revenue</b>	<u><u>58,726,469</u></u>	<u><u>56,565,204</u></u>

# School District No. 72 (Campbell River)

Amended Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2020

Schedule 2B

	2020 Amended Annual Budget	2019 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers		
Principals and Vice Principals	24,296,126	23,256,723
Educational Assistants	4,056,026	3,635,192
Support Staff	5,083,371	4,604,909
Other Professionals	6,425,297	6,157,108
Substitutes	1,457,047	1,460,260
<b>Total Salaries</b>	<u>965,977</u>	<u>1,139,199</u>
	<u>42,283,844</u>	<u>40,253,391</u>
<b>Employee Benefits</b>		
	<u>9,807,143</u>	<u>9,029,482</u>
<b>Total Salaries and Benefits</b>	<u>52,090,987</u>	<u>49,282,873</u>
<b>Services and Supplies</b>		
Services		
Student Transportation	2,453,869	2,353,023
Professional Development and Travel	57,050	57,050
Rentals and Leases	687,474	687,575
Dues and Fees	119,435	119,435
Insurance	54,381	54,381
Supplies	173,581	173,581
Utilities	2,929,634	3,288,020
<b>Total Services and Supplies</b>	<u>1,875,003</u>	<u>1,613,741</u>
	<u>8,350,427</u>	<u>8,346,806</u>
<b>Total Operating Expense</b>	<u>60,441,414</u>	<u>57,629,679</u>

# School District No. 72 (Campbell River)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2020

	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	18,531,599	712,148	177,430	602,544	23,695	945,977	20,993,393
1.03 Career Programs							-
1.07 Library Services	948,648			160,448			1,109,096
1.08 Counselling	980,439			20,790			1,001,229
1.10 Special Education	2,656,904	389,165	4,442,909	43,880		10,000	7,542,858
1.30 English Language Learning	241,232						241,232
1.31 Indigenous Education	506,974	134,261	463,032	31,343			1,135,610
1.41 School Administration		2,686,190		548,438			3,234,628
1.60 Summer School	169,475			4,798			174,273
1.62 International and Out of Province Students	260,855	67,131		41,960			379,946
<b>Total Function 1</b>	<b>24,296,126</b>	<b>3,988,895</b>	<b>5,083,371</b>	<b>1,454,201</b>	<b>23,695</b>	<b>965,977</b>	<b>35,812,265</b>
<b>4 District Administration</b>							
4.11 Educational Administration		67,131		115,222	527,293		709,646
4.40 School District Governance					93,310		93,310
4.41 Business Administration				358,775	523,676		882,451
<b>Total Function 4</b>	-	<b>67,131</b>	-	<b>473,997</b>	<b>1,144,279</b>	-	<b>1,685,407</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				68,954	77,332		146,286
5.50 Maintenance Operations				3,406,130	173,652		3,579,782
5.52 Maintenance of Grounds				325,570			325,570
5.56 Utilities							-
<b>Total Function 5</b>	-	-	-	<b>3,800,654</b>	<b>250,984</b>	-	<b>4,051,638</b>
<b>7 Transportation and Housing</b>							
7.70 Student Transportation				696,445	38,089		734,534
7.73 Housing							-
<b>Total Function 7</b>	-	-	-	<b>696,445</b>	<b>38,089</b>	-	<b>734,534</b>
<b>9 Debt Services</b>							
<b>Total Function 9</b>	-	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>24,296,126</b>	<b>4,056,026</b>	<b>5,083,371</b>	<b>6,425,297</b>	<b>1,457,047</b>	<b>965,977</b>	<b>42,283,844</b>

# School District No. 72 (Campbell River)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2020

	Total Salaries \$	Employee Benefits \$	Total Salaries and Benefits \$	Services and Supplies \$	2020 Amended Annual Budget \$	2019 Amended Annual Budget \$
<b>1 Instruction</b>						
1.02 Regular Instruction	20,993,393	4,649,842	25,643,235	1,740,328	27,383,563	26,712,241
1.03 Career Programs	-	-	-	34,690	34,690	34,690
1.07 Library Services	1,109,096	261,240	1,370,336	374,796	1,745,132	1,637,663
1.08 Counselling	1,001,229	217,989	1,219,218	-	1,219,218	983,351
1.10 Special Education	7,542,858	1,973,556	9,516,414	161,056	9,677,470	9,012,971
1.30 English Language Learning	241,232	54,815	296,047	2,090	298,137	293,857
1.31 Indigenous Education	1,135,610	282,538	1,418,148	578,987	1,997,135	1,687,334
1.41 School Administration	3,234,628	683,877	3,918,505	484,716	4,403,221	4,117,212
1.60 Summer School	174,273	-	174,273	7,187	181,460	143,379
1.62 International and Out of Province Students	379,946	80,829	460,775	789,899	1,250,674	1,008,960
<b>Total Function 1</b>	<b>35,812,265</b>	<b>8,204,686</b>	<b>44,016,951</b>	<b>4,173,749</b>	<b>48,190,700</b>	<b>45,631,658</b>
<b>4 District Administration</b>						
4.11 Educational Administration	709,646	159,947	869,593	214,060	1,083,653	822,067
4.40 School District Governance	93,310	6,653	99,963	158,133	258,096	270,185
4.41 Business Administration	882,451	231,003	1,113,454	302,246	1,415,700	1,643,136
<b>Total Function 4</b>	<b>1,685,407</b>	<b>397,603</b>	<b>2,083,010</b>	<b>674,439</b>	<b>2,757,449</b>	<b>2,735,388</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	146,286	34,431	180,717	158,967	339,684	343,780
5.50 Maintenance Operations	3,579,782	896,147	4,475,929	1,247,975	5,723,904	5,484,380
5.52 Maintenance of Grounds	325,570	83,868	409,438	95,750	505,188	520,757
5.56 Utilities	-	-	-	1,613,742	1,613,742	1,613,741
<b>Total Function 5</b>	<b>4,051,638</b>	<b>1,014,446</b>	<b>5,066,084</b>	<b>3,116,434</b>	<b>8,182,518</b>	<b>7,962,658</b>
<b>7 Transportation and Housing</b>						
7.70 Student Transportation	734,534	190,408	924,942	325,805	1,250,747	1,232,175
7.73 Housing	-	-	-	60,000	60,000	67,800
<b>Total Function 7</b>	<b>734,534</b>	<b>190,408</b>	<b>924,942</b>	<b>385,805</b>	<b>1,310,747</b>	<b>1,299,975</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>42,283,844</b>	<b>9,807,143</b>	<b>52,090,987</b>	<b>8,350,427</b>	<b>60,441,414</b>	<b>57,629,679</b>

**School District No. 72 (Campbell River)**  
 Amended Annual Budget - Special Purpose Revenue and Expense  
 Year Ended June 30, 2020

	<b>2020 Amended Annual Budget</b>	<b>2019 Amended Annual Budget</b>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education		
Other	5,868,303	4,939,791
Other Revenue	19,450	
Investment Income	2,415,206	2,515,000
<b>Total Revenue</b>	<b>9,450</b>	
	<b>8,312,409</b>	<b>7,454,791</b>
<b>Expenses</b>		
Instruction		
Operations and Maintenance	7,773,574	7,454,791
Transportation and Housing	512,554	
<b>Total Expense</b>	<b>26,281</b>	
	<b>8,312,409</b>	<b>7,454,791</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

**School District No. 72 (Campbell River)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2020

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
Deferred Revenue, beginning of year	\$ 245,426	\$ 10,816	\$ 34,615	\$ 184,353	\$ 642,441	\$	\$ 18,902	\$ 53	\$ 100,192
Add: Restricted Grants									
Provincial Grants - Ministry of Education	263,128	211,714							
Provincial Grants - Other						128,632	29,789	162,585	533,673
Investment Income					2,200,000				
Less: Allocated to Revenue Recovered	4,000	200	650	3,000	2,200,000		100		2,000
Deferred Revenue, end of year	267,128	211,914	650	3,000	2,200,000	128,632	29,889	162,585	535,673
	512,554	222,730	10,000	10,000	2,200,000	128,632	29,889	162,638	629,725
Revenues	-	-	25,265	177,383	642,441	-	18,902	-	6,140
Provincial Grants - Ministry of Education	508,554	222,530	9,350						
Provincial Grants - Other						128,632	29,789	162,638	627,725
Other Revenue	4,000	200	650	10,000	2,200,000				
Investment Income	512,554	222,730	10,000	10,000	2,200,000	128,632	29,889	162,638	629,725
Expenses									
Salaries									
Teachers									
Principals and Vice Principals									
Educational Assistants									
Support Staff	161,066								
Other Professionals						99,293	23,015		300,480
Substitutes									
Employee Benefits		161,066							
Services and Supplies		43,847							
Net Revenue (Expense)	512,554	17,817	10,000	10,000	2,200,000	29,339	6,874	22,832	82,765
	512,554	222,730	10,000	10,000	2,200,000	128,632	29,889	162,638	246,480
	-	-	-	-	-	-	-	-	629,725

**School District No. 72 (Campbell River)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2020

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Stiffling	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Oasis FRP	Headstart FRP	Provincial Literacy
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year		42,580	10,116						51,099
Add: Restricted Grants									
Provincial Grants - Ministry of Education	327,184	3,414,236	40,028	26,281	28,500	14,739	164,059	164,058	
Provincial Grants - Other									
Investment Income									
Less: Allocated to Revenue									
Recovered	327,184	3,414,236	40,028	26,281	28,500	14,739	164,059	164,058	1,000
Deferred Revenue, end of year		42,580	10,116						1,000
Revenues	327,184	3,414,236	40,028	26,281	28,500	14,739	164,059	164,058	52,099
Expenses									
Salaries	327,184	3,414,236	40,028	26,281	28,500	14,739	164,059	164,058	
Teachers									
Principals and Vice Principals		2,825,653							
Educational Assistants							98,106	92,205	
Support Staff	38,500						11,462	11,462	
Other Professionals	104,558			16,386					
Substitutes									
Employee Benefits	143,058	2,825,653	30,822	16,386	14,245		109,568	103,667	
Services and Supplies	43,985	588,583	9,206	4,895	4,255		24,575	23,660	
Net Revenue (Expense)	327,184	3,414,236	40,028	26,281	28,500	14,739	164,059	164,058	

**School District No. 72 (Campbell River)**  
 Amended Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2020

	District Trust Funds	Van Foundation KEIF Grant	Skills for Jobs Blueprint	BCNN Classroom Assessments	TOTAL
Deferred Revenue, beginning of year	\$ 205,206	\$ 68,481	\$ 16,228	\$ 10,198	\$ 1,640,706
Add: Restricted Grants					
Provincial Grants - Ministry of Education	19,450				5,508,606
Provincial Grants - Other	2,500	1,300	320		19,450
Other	21,950	1,300	320	200	2,200,000
Investment Income	227,156		320	200	15,270
Less: Allocated to Revenue Recovered					7,743,326
Deferred Revenue, end of year					8,312,409
Revenues		\$ 69,781	\$ 16,548	\$ 10,398	\$ 52,696
Provincial Grants - Ministry of Education					1,018,927
Provincial Grants - Other	19,450				5,868,303
Other Revenue	205,206				19,450
Investment Income	2,500				2,415,206
Expenses	227,156				9,450
Salaries					8,312,409
Teachers					
Principals and Vice Principals	30,000				3,068,243
Educational Assistants	67,000				136,070
Support Staff					592,170
Other Professionals					62,586
Substitutes					126,503
Employee Benefits	97,000				30,822
Services and Supplies	22,000				4,016,394
	108,156				906,816
	227,156				3,389,199
Net Revenue (Expense)					8,312,409



# School District No. 72 (Campbell River)

Amended Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2020

Schedule 4

	2020 Amended Annual Budget			2019 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education	528,482		528,482	565,589
Investment Income		15,000	15,000	
Amortization of Deferred Capital Revenue	3,062,020		3,062,020	3,044,083
<b>Total Revenue</b>	<b>3,590,502</b>	<b>15,000</b>	<b>3,605,502</b>	<b>3,609,672</b>
<b>Expenses</b>				
Operations and Maintenance	528,482		528,482	565,589
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,886,278		3,886,278	3,835,921
Transportation and Housing	218,893		218,893	218,050
Debt Services				
Capital Lease Interest		3,021	3,021	4,173
<b>Total Expense</b>	<b>4,633,653</b>	<b>3,021</b>	<b>4,636,674</b>	<b>4,623,733</b>
<b>Net Revenue (Expense)</b>	<b>(1,043,151)</b>	<b>11,979</b>	<b>(1,031,172)</b>	<b>(1,014,061)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	685,750		685,750	565,000
Local Capital		748,000	748,000	573,415
Capital Lease Payment		22,833	22,833	22,833
<b>Total Net Transfers</b>	<b>685,750</b>	<b>770,833</b>	<b>1,456,583</b>	<b>1,161,248</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	225,595	(225,595)	-	
Principal Payment				
Capital Lease	19,812	(19,812)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>245,407</b>	<b>(245,407)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(111,994)</b>	<b>537,405</b>	<b>425,411</b>	<b>147,187</b>