

Annual Budget

School District No. 62 (Sooke)

June 30, 2014

School District No. 62 (Sooke)

June 30, 2014

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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. 62 (SOOKE) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2013/2014 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. 62 (Sooke) Annual Budget Bylaw for fiscal year 2013/2014.
3. The attached Statement 2 showing the estimated revenue and expense for the 2013/2014 fiscal year and the total budget bylaw amount of \$92,661,793 for the 2013/2014 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 2013/2014.


READ A FIRST TIME THE 28th DAY OF MAY, 2013;

READ A SECOND TIME THE 11th DAY OF JUNE, 2013;


READ A THIRD TIME, PASSED AND ADOPTED THE 11th DAY OF JUNE, 2013;

(Corporate Seal)


Chairperson of the Board


Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 62 (Sooke) Annual Budget Bylaw 2013/2014, adopted by the Board the 11th DAY OF JUNE, 2013.


Secretary Treasurer

School District No. 62 (Sooke)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2014

| | 2014 Annual Budget | 2013 Annual Budget |
|--|-----------------------|-----------------------|
| Ministry Operating Grant Funded FTE's | | |
| School-Age | 9,199,775 | 9,301,400 |
| Adult | 130,375 | 129,375 |
| Total Ministry Operating Grant Funded FTE's | 9,330,150 | 9,430,775 |
| Revenues | \$ | \$ |
| Provincial Grants | | |
| Ministry of Education | 81,083,546 | 81,097,121 |
| Other | 90,000 | |
| Tuition | 3,145,000 | 2,100,506 |
| Other Revenue | 3,313,770 | 3,375,409 |
| Rentals and Leases | 200,000 | 166,000 |
| Investment Income | 168,000 | 129,760 |
| Amortization of Deferred Capital Revenue | 4,000,000 | 3,600,000 |
| Amortization of Prepaid Capital Lease | 61,477 | 61,477 |
| Total Revenue | 92,061,793 | 90,530,273 |
| Expenses | | |
| Instruction | 74,849,100 | 73,255,270 |
| District Administration | 2,256,926 | 2,192,214 |
| Operations and Maintenance | 13,614,692 | 13,901,243 |
| Transportation and Housing | 1,883,075 | 1,902,569 |
| Prepaid Lease | | 61,477 |
| Total Expense | 92,603,793 | 91,312,773 |
| Net Revenue (Expense) | (542,000) | (782,500) |
| Budgeted Reduction of Unfunded Employee Future Benefits | (35,000) | (35,000) |
| Budgeted Surplus (Deficit), for the year | (577,000) | (817,500) |
| Budgeted Surplus (Deficit), for the year comprised of: | | |
| Operating Fund Surplus (Deficit) | | |
| Special Purpose Fund Surplus (Deficit) | | |
| Capital Fund Surplus (Deficit) | (577,000) | (817,500) |
| Budgeted Surplus (Deficit), for the year | (577,000) | (817,500) |

School District No. 62 (Sooke)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2014

| | 2014 Annual Budget | 2013 Annual Budget |
|---|-----------------------|-----------------------|
| Budget Bylaw Amount | | |
| Operating - Total Expense | 82,292,500 | 81,155,010 |
| Operating - Reduction of Unfunded Employee Future Benefits | 35,000 | 35,000 |
| Special Purpose Funds - Total Expense | 5,292,932 | 5,127,502 |
| Special Purpose Funds - Tangible Capital Assets Purchased | 23,000 | |
| Capital Fund - Total Expense | 5,018,361 | 5,030,261 |
| Capital Fund - Tangible Capital Assets Purchased from Local Capital | | 100,000 |
| Total Budget Bylaw Amount | 92,661,793 | 91,447,773 |

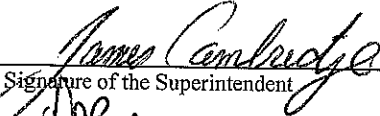
Approved by the Board



Signature of the Chairperson of the Board of Education

June 19/13

Date Signed



Signature of the Superintendent

June 19/13

Date Signed



Signature of the Secretary Treasurer

JUN 19/13

Date Signed

School District No. 62 (Sooke)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2014

| | 2014 Annual Budget \$ | 2013 Annual Budget \$ |
|---|-----------------------------|-----------------------------|
| Surplus (Deficit) for the year | <u>(542,000)</u> | <u>(782,500)</u> |
| Effect of change in Tangible Capital Assets | | |
| Acquisition of Tangible Capital Assets | | |
| From Operating and Special Purpose Funds | (23,000) | |
| From Local Capital | | (100,000) |
| From Deferred Capital Revenue | <u>(38,146,582)</u> | <u>(1,141,482)</u> |
| Total Acquisition of Tangible Capital Assets | <u>(38,169,582)</u> | <u>(1,241,482)</u> |
| Amortization of Tangible Capital Assets | <u>4,600,000</u> | <u>4,420,000</u> |
| Total Effect of change in Tangible Capital Assets | <u>(33,569,582)</u> | <u>3,178,518</u> |
| Use of Other Assets | <u>61,477</u> | <u>61,477</u> |
| | <u>61,477</u> | <u>61,477</u> |
| (Increase) Decrease in Net Financial Assets (Debt) | <u>(34,050,105)</u> | <u>2,457,495</u> |

School District No. 62 (Sooke)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2014

| | 2014 | 2013 |
|--|-------------------|-------------------|
| | Annual Budget | Annual Budget |
| | \$ | \$ |
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 78,193,730 | 77,983,095 |
| Tuition | 3,145,000 | 2,100,506 |
| Other Revenue | 638,770 | 840,409 |
| Rentals and Leases | 200,000 | 166,000 |
| Investment Income | 150,000 | 100,000 |
| Total Revenue | 82,327,500 | 81,190,010 |
| Expenses | | |
| Instruction | 69,913,052 | 68,535,963 |
| District Administration | 2,256,926 | 2,192,214 |
| Operations and Maintenance | 8,239,447 | 8,524,264 |
| Transportation and Housing | 1,883,075 | 1,902,569 |
| Total Expense | 82,292,500 | 81,155,010 |
| Net Revenue (Expense) | 35,000 | 35,000 |
| Budgeted Reduction of Unfunded Employee Future Benefits | (35,000) | (35,000) |
| Budgeted Surplus (Deficit), for the year | - | - |

School District No. 62 (Sooke)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2014

| | 2014 Annual Budget | 2013 Annual Budget |
|--|-----------------------|-----------------------|
| | \$ | \$ |
| Provincial Grants - Ministry of Education | | |
| Operating Grant, Ministry of Education | 76,818,195 | 76,899,702 |
| AANDC/LEA Recovery | (181,527) | (381,669) |
| Other Ministry of Education Grants | | |
| Education Guarantee | 474,010 | 474,010 |
| Pay Equity Maintenance Grant | 931,052 | 931,052 |
| Carbon Tax Rebate | 60,000 | 60,000 |
| Increased Special Needs Count | 92,000 | |
| Total Provincial Grants - Ministry of Education | <u>78,193,730</u> | <u>77,983,095</u> |
| Tuition | | |
| Continuing Education | 100,000 | 100,000 |
| Offshore Tuition Fees | 3,045,000 | 2,000,506 |
| Total Tuition | <u>3,145,000</u> | <u>2,100,506</u> |
| Other Revenues | | |
| LEA/Direct Funding from First Nations | 181,527 | 381,669 |
| Miscellaneous | | |
| Bus pass fees | 200,003 | 200,000 |
| Grants for Crossing Guards | 85,800 | 85,800 |
| BC Hydro Grant | | 44,000 |
| Miscellaneous | 126,440 | 128,940 |
| Fortis BC Grant | 45,000 | |
| Total Other Revenue | <u>638,770</u> | <u>840,409</u> |
| Rentals and Leases | <u>200,000</u> | <u>166,000</u> |
| Investment Income | <u>150,000</u> | <u>100,000</u> |
| Total Operating Revenue | <u>82,327,500</u> | <u>81,190,010</u> |

School District No. 62 (Sooke)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Source
Year Ended June 30, 2014

| | 2014 | 2013 |
|-------------------------------------|-------------------|-------------------|
| | Annual Budget | Annual Budget |
| | \$ | \$ |
| Salaries | | |
| Teachers | 35,515,948 | 34,690,000 |
| Principals and Vice Principals | 5,979,890 | 6,170,383 |
| Educational Assistants | 4,577,011 | 4,963,971 |
| Support Staff | 8,973,129 | 8,324,477 |
| Other Professionals | 2,375,005 | 2,511,689 |
| Substitutes | 2,193,211 | 2,278,670 |
| Total Salaries | 59,614,194 | 58,939,190 |
| Employee Benefits | 15,093,246 | 14,095,507 |
| Total Salaries and Benefits | 74,707,440 | 73,034,697 |
| Services and Supplies | | |
| Services | 2,405,555 | 2,170,355 |
| Student Transportation | 2,000 | 6,000 |
| Professional Development and Travel | 670,908 | 743,462 |
| Rentals and Leases | 377,500 | 392,500 |
| Dues and Fees | 179,033 | 169,333 |
| Insurance | 183,525 | 184,525 |
| Supplies | 2,163,539 | 2,851,138 |
| Utilities | 1,603,000 | 1,603,000 |
| Total Services and Supplies | 7,585,060 | 8,120,313 |
| Total Operating Expense | 82,292,500 | 81,155,010 |

School District No. 62 (Sooke)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2014

| | Teachers Salaries | Principals and Vice Principals Salaries | Educational Assistants Salaries | Support Staff Salaries | Other Professionals Salaries | Substitutes Salaries | Total Salaries |
|--|-------------------|---|---------------------------------|------------------------|------------------------------|----------------------|-------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | | |
| 1.02 Regular Instruction | 30,061,621 | 212,346 | | 1,064,477 | 266,030 | 1,588,961 | 33,193,435 |
| 1.03 Career Programs | 35,224 | | | 135,584 | | | 170,808 |
| 1.07 Library Services | 581,188 | | | 225,068 | | 3,500 | 809,756 |
| 1.08 Counselling | 1,252,195 | | | | | 1,750 | 1,253,945 |
| 1.10 Special Education | 2,343,631 | 204,798 | 4,577,011 | 39,847 | 675,334 | 240,000 | 8,080,621 |
| 1.30 English Language Learning | 383,936 | | | 39,744 | | | 423,680 |
| 1.31 Aboriginal Education | 288,833 | 106,173 | | 371,905 | 5,000 | | 771,911 |
| 1.41 School Administration | | 5,258,029 | | 1,687,574 | 63,000 | | 7,008,603 |
| 1.61 Continuing Education | | | | 101,454 | | | 101,454 |
| 1.62 Off Shore Students | 569,320 | 198,544 | | 103,821 | | 1,000 | 872,685 |
| 1.64 Other | | | | | | 3,500 | 3,500 |
| Total Function 1 | 35,515,948 | 5,979,890 | 4,577,011 | 3,769,474 | 941,364 | 1,906,711 | 52,690,398 |
| 4 District Administration | | | | | | | |
| 4.11 Educational Administration | | | | | 206,067 | 7,000 | 213,067 |
| 4.40 School District Governance | | | | | 73,000 | | 73,000 |
| 4.41 Business Administration | | | | 288,092 | 897,655 | 45,000 | 1,230,747 |
| Total Function 4 | - | - | - | 288,092 | 1,176,722 | 52,000 | 1,516,814 |
| 5 Operations and Maintenance | | | | | | | |
| 5.41 Operations and Maintenance Administration | | | | 95,035 | 171,919 | 2,000 | 268,954 |
| 5.50 Maintenance Operations | | | | 3,348,065 | | 180,000 | 3,528,065 |
| 5.52 Maintenance of Grounds | | | | 384,266 | | | 384,266 |
| 5.56 Utilities | | | | | | | |
| Total Function 5 | - | - | - | 3,827,366 | 171,919 | 182,000 | 4,181,285 |
| 7 Transportation and Housing | | | | | | | |
| 7.41 Transportation and Housing Administration | | | | 47,861 | 85,000 | 2,500 | 135,361 |
| 7.70 Student Transportation | | | | 1,040,336 | | 50,000 | 1,090,336 |
| Total Function 7 | - | - | - | 1,088,197 | 85,000 | 52,500 | 1,225,697 |
| 9 Debt Services | | | | | | | |
| Total Function 9 | - | - | - | - | - | - | - |
| Total Functions 1 - 9 | 35,515,948 | 5,979,890 | 4,577,011 | 8,973,129 | 2,375,005 | 2,193,211 | 59,614,194 |

School District No. 62 (Sooke)

Annual Budget - Operating Expense by Function, Program and Object
Year Ended June 30, 2014

| | Total Salaries | Employee Benefits | Total Salaries and Benefits | Services and Supplies | 2014 Annual Budget | 2013 Annual Budget |
|--|-------------------|-------------------|-----------------------------|-----------------------|--------------------|--------------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| 1 Instruction | | | | | | |
| 1.02 Regular Instruction | 33,193,435 | 8,703,294 | 41,896,729 | 1,322,796 | 43,219,525 | 44,549,983 |
| 1.03 Career Programs | 170,808 | 42,160 | 212,968 | 38,430 | 251,398 | 250,779 |
| 1.07 Library Services | 809,756 | 197,781 | 1,007,537 | 45,490 | 1,053,027 | 1,089,134 |
| 1.08 Counselling | 1,253,945 | 305,440 | 1,559,385 | 8,400 | 1,567,785 | 1,554,178 |
| 1.10 Special Education | 8,080,621 | 2,092,008 | 10,172,629 | 379,626 | 10,552,255 | 10,560,806 |
| 1.30 English Language Learning | 423,680 | 103,389 | 527,069 | 11,000 | 538,069 | 547,480 |
| 1.31 Aboriginal Education | 771,911 | 187,164 | 959,075 | 184,685 | 1,143,760 | 1,102,001 |
| 1.41 School Administration | 7,008,603 | 1,616,007 | 8,624,610 | 320,550 | 8,945,160 | 6,711,885 |
| 1.61 Continuing Education | 101,454 | 25,125 | 126,579 | 330,965 | 457,544 | 510,999 |
| 1.62 Off Shore Students | 872,685 | 209,623 | 1,082,308 | 1,094,285 | 2,176,593 | 1,587,345 |
| 1.64 Other | 3,500 | 436 | 3,936 | 4,000 | 7,936 | 71,373 |
| Total Function 1 | 52,690,398 | 13,482,427 | 66,172,825 | 3,740,227 | 69,913,052 | 68,335,963 |
| 4 District Administration | | | | | | |
| 4.11 Educational Administration | 213,067 | 44,159 | 257,226 | 26,020 | 283,246 | 282,058 |
| 4.40 School District Governance | 73,000 | 1,968 | 74,968 | 62,300 | 137,268 | 166,395 |
| 4.41 Business Administration | 1,230,747 | 264,774 | 1,495,521 | 340,891 | 1,836,412 | 1,743,761 |
| Total Function 4 | 1,516,814 | 310,901 | 1,827,715 | 429,211 | 2,256,926 | 2,192,214 |
| 5 Operations and Maintenance | | | | | | |
| 5.41 Operations and Maintenance Administration | 268,954 | 59,484 | 328,438 | 165,088 | 493,526 | 501,985 |
| 5.50 Maintenance Operations | 3,528,065 | 851,384 | 4,379,649 | 1,135,844 | 5,515,493 | 5,797,765 |
| 5.52 Maintenance of Grounds | 384,266 | 95,162 | 479,428 | 148,000 | 627,428 | 621,514 |
| 5.56 Utilities | - | - | - | 1,603,000 | 1,603,000 | 1,603,000 |
| Total Function 5 | 4,181,285 | 1,006,230 | 5,187,515 | 3,051,932 | 8,239,447 | 8,524,264 |
| 7 Transportation and Housing | | | | | | |
| 7.41 Transportation and Housing Administration | 135,361 | 29,815 | 165,176 | 8,600 | 173,776 | 166,119 |
| 7.70 Student Transportation | 1,090,336 | 263,873 | 1,354,209 | 355,090 | 1,709,299 | 1,736,450 |
| Total Function 7 | 1,225,697 | 293,688 | 1,519,385 | 363,690 | 1,883,075 | 1,902,569 |
| 9 Debt Services | | | | | | |
| Total Function 9 | - | - | - | - | - | - |
| Total Functions 1 - 9 | 59,614,194 | 15,093,246 | 74,707,440 | 7,585,060 | 82,292,500 | 81,155,010 |

School District No. 62 (Sooke)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2014

| | 2014 Annual Budget | 2013 Annual Budget |
|---|-----------------------|-----------------------|
| | \$ | \$ |
| Revenues | | |
| Provincial Grants | | |
| Ministry of Education | 2,532,932 | 2,565,242 |
| Other | 90,000 | - |
| Other Revenue | 2,675,000 | 2,535,000 |
| Investment Income | 18,000 | 27,260 |
| Total Revenue | <u>5,315,932</u> | <u>5,127,502</u> |
| Expenses | | |
| Instruction | 4,936,048 | 4,719,307 |
| Operations and Maintenance | 356,884 | 408,195 |
| Total Expense | <u>5,292,932</u> | <u>5,127,502</u> |
| Net Revenue (Expense) | <u>23,000</u> | - |
| Net Transfers (to) from other funds | | |
| Tangible Capital Assets Purchased | (23,000) | - |
| Total Net Transfers | <u>(23,000)</u> | - |
| Budgeted Surplus (Deficit), for the year | <u>-</u> | <u>-</u> |

School District No. 62 (Sooke)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2014

| | Annual Facility Grant | Learning Improvement Fund | Special Education Equipment | School Generated Funds | Strong Start | Ready, Set, Learn | OLEP | CommunityLINK | Nature K |
|---|-----------------------|---------------------------|-----------------------------|------------------------|--------------|-------------------|---------|---------------|----------|
| | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | - | - | 3,000 | 900,000 | 62,000 | 34,000 | 34,000 | 17,000 | 24,000 |
| Add: Restricted Grants | | | | | | | | | |
| Provincial Grants - Ministry of Education | 356,884 | 988,117 | 21,000 | 2,600,000 | 176,000 | 44,100 | 183,000 | 744,731 | 22,000 |
| Other Investment Income | - | - | 1,000 | 900,000 | 39,000 | 36,900 | 54,000 | - | 6,000 |
| Less: Allocated to Revenue | | | | | | | | | |
| Deferred Revenue, end of year | 356,884 | 988,117 | 3,000 | 2,600,000 | 199,000 | 41,200 | 163,000 | 761,731 | 40,000 |
| Revenues | | | | | | | | | |
| Provincial Grants - Ministry of Education | 356,884 | 988,117 | 23,000 | 2,600,000 | 199,000 | 41,200 | 163,000 | 761,731 | 40,000 |
| Other Revenue | - | - | - | - | - | - | - | - | - |
| Investment Income | - | - | 1,000 | 900,000 | 39,000 | 36,900 | 54,000 | - | 6,000 |
| Expenses | | | | | | | | | |
| Salaries | | | | | | | | | |
| Teachers | 156,947 | 740,388 | - | - | 3,000 | 1,000 | 77,000 | 4,000 | 6,000 |
| Support Staff | 105,613 | 142,117 | - | - | 126,000 | 1,000 | 10,000 | 32,000 | 22,000 |
| Other Professionals | 51,334 | - | - | - | - | - | - | 144,000 | - |
| Substitutes | - | - | - | - | - | - | - | 65,000 | - |
| Employee Benefits | 41,403 | 171,709 | - | - | 40,000 | 200 | 15,000 | 245,000 | 28,000 |
| Services and Supplies | 158,534 | 76,020 | - | 2,600,000 | 30,000 | 40,000 | 71,000 | 57,731 | 7,000 |
| Tangible Capital Assets Purchased | 356,884 | 988,117 | - | 2,600,000 | 199,000 | 41,200 | 163,000 | 494,000 | 5,000 |
| Net Revenue (Expense) before Interfund Transfers | - | - | 23,000 | - | - | - | - | 796,731 | 40,000 |
| Interfund Transfers | | | | | | | | | |
| Tangible Capital Assets Purchased | - | - | (23,000) | - | - | - | - | - | - |
| Net Revenue (Expense) | - | - | - | - | - | - | - | - | - |

School District No. 62 (Sooke)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2014

| | Meyers & other Scholarships | Acc-It | TOTAL |
|---|--------------------------------|---------------|------------------|
| | \$ | \$ | \$ |
| Deferred Revenue, beginning of year | | | 1,074,000 |
| Add: Restricted Grants | | | |
| Provincial Grants - Ministry of Education | | 90,000 | 2,603,832 |
| Other | | | 2,657,000 |
| Investment Income | 18,000 | | 18,000 |
| Less: Allocated to Revenue | 18,000 | 90,000 | 5,278,832 |
| Deferred Revenue, end of year | 18,000 | 90,000 | 5,315,932 |
| | | | 1,036,900 |
| Revenues | | | |
| Provincial Grants - Ministry of Education | | | 2,532,932 |
| Provincial Grants - Other | | 90,000 | 90,000 |
| Other Revenue | | | 2,675,000 |
| Investment Income | 18,000 | | 18,000 |
| | 18,000 | 90,000 | 5,315,932 |
| Expenses | | | |
| Salaries | | | |
| Teachers | | | 697,271 |
| Support Staff | | | 550,730 |
| Other Professionals | | | 116,334 |
| Substitutes | | | 13,000 |
| Employee Benefits | | | 1,377,335 |
| Services and Supplies | 18,000 | 90,000 | 333,043 |
| | 18,000 | 90,000 | 3,582,554 |
| | | | 5,292,932 |
| Net Revenue (Expense) before Interfund Transfers | | | 23,000 |
| Interfund Transfers | | | |
| Tangible Capital Assets Purchased | | | (23,000) |
| | | | (23,000) |
| Net Revenue (Expense) | | | - |

School District No. 62 (Sooke)
 Annual Budget - Capital Revenue and Expense
 Year Ended June 30, 2014

| | 2014 Annual Budget | | | 2013 Annual Budget |
|---|--|------------------|------------------|-----------------------|
| | Invested in Tangible Capital Assets | Local Capital | Fund Balance | |
| | \$ | \$ | \$ | \$ |
| Revenues | | | | |
| Provincial Grants | | | | |
| Ministry of Education | 356,884 | | 356,884 | 548,784 |
| Investment Income | | | - | 2,500 |
| Amortization of Deferred Capital Revenue | 4,000,000 | | 4,000,000 | 3,600,000 |
| Amortization of DCC on Prepaid Lease | 61,477 | | 61,477 | 61,477 |
| Total Revenue | 4,418,361 | - | 4,418,361 | 4,212,761 |
| Expenses | | | | |
| Operations and Maintenance | 418,361 | | 418,361 | 548,784 |
| Amortization of Tangible Capital Assets | | | | |
| Operations and Maintenance | 4,600,000 | | 4,600,000 | 4,420,000 |
| Prepaid Lease | | | - | 61,477 |
| Total Expense | 5,018,361 | - | 5,018,361 | 5,030,261 |
| Net Revenue (Expense) | (600,000) | - | (600,000) | (817,500) |
| Net Transfers (to) from other funds | | | | |
| Tangible Capital Assets Purchased | 23,000 | | 23,000 | |
| Total Net Transfers | 23,000 | - | 23,000 | - |
| Other Adjustments to Fund Balances | | | | |
| Total Other Adjustments to Fund Balances | - | - | - | |
| Budgeted Surplus (Deficit), for the year | (577,000) | - | (577,000) | (817,500) |