

Annual Budget

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

June 30, 2017

# School District No. 37 (Delta)

June 30, 2017

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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 2016/2017 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 2016/2017.
3. The attached Statement 2 showing the estimated revenue and expense for the 2016/2017 fiscal year and the total budget bylaw amount of \$169,055,037 for the 2016/2017 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 2016/2017.

READ A FIRST TIME THE 26th DAY OF April, 2016;

READ A SECOND TIME THE 26th DAY OF April, 2016;

READ A THIRD TIME, PASSED AND ADOPTED THE 26th DAY OF April, 2016;

Original Document Signed

**Chairperson of the Board**

(Corporate Seal)

Original Document Signed

**Secretary Treasurer**

I HEREBY CERTIFY this to be a true original of School District No. 37 (Delta) Annual Budget Bylaw 2016/2017, adopted by the Board the 26th DAY OF April, 2016.

Original Document Signed

**Secretary Treasurer**

# School District No. 37 (Delta)

Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	15,465.750	15,460.626
Adult	78.500	82.625
Other	209.000	209.000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>15,753.250</b>	<b>15,752.251</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	143,787,768	143,126,474
Other	946,346	926,112
Federal Grants	658,427	909,827
Tuition	9,445,078	10,345,842
Other Revenue	6,429,378	6,433,210
Rentals and Leases	690,375	690,375
Investment Income	413,200	442,759
Amortization of Deferred Capital Revenue	3,762,640	3,503,946
<b>Total Revenue</b>	<b>166,133,212</b>	<b>166,378,545</b>
<b>Expenses</b>		
Instruction	140,835,064	141,320,226
District Administration	4,312,615	4,200,517
Operations and Maintenance	22,122,849	22,650,150
Transportation and Housing	1,014,221	1,070,228
Debt Services	220,288	236,863
<b>Total Expense</b>	<b>168,505,037</b>	<b>169,477,984</b>
<b>Net Revenue (Expense)</b>	<b>(2,371,825)</b>	<b>(3,099,439)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>808,616</b>	<b>2,301,370</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,563,209)</b>	<b>(798,069)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,563,209)	(798,069)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,563,209)</b>	<b>(798,069)</b>

# School District No. 37 (Delta)

Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	149,367,806	149,750,970
Operating - Tangible Capital Assets Purchased	550,000	1,496,620
Special Purpose Funds - Total Expense	12,541,005	13,049,031
Capital Fund - Total Expense	6,596,226	6,677,983
<b>Total Budget Bylaw Amount</b>	<b>169,055,037</b>	<b>170,974,604</b>

## Approved by the Board

Laura Dixon	Original Document Signed	April 26, 2016
Signature of the Chairperson of the Board of Education		Date Signed
Dianne Turner	Original Document Signed	April 26, 2016
Signature of the Superintendent		Date Signed
Joe Strain	Original Document Signed	April 26, 2016
Signature of the Secretary Treasurer		Date Signed

# School District No. 37 (Delta)

## Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,371,825)</u>	<u>(3,099,439)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(550,000)	(1,496,620)
From Deferred Capital Revenue	(14,420,354)	(12,334,523)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(14,970,354)</u>	<u>(13,831,143)</u>
Amortization of Tangible Capital Assets	<u>6,375,938</u>	<u>6,325,020</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(8,594,416)</u>	<u>(7,506,123)</u>
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(10,966,241)</u>	<u>(10,605,562)</u>

# School District No. 37 (Delta)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	136,571,710	135,367,472
Other	764,399	676,961
Federal Grants	658,427	909,827
Tuition	9,445,078	10,345,842
Other Revenue	1,294,578	1,401,341
Rentals and Leases	690,375	690,375
Investment Income	375,000	403,750
<b>Total Revenue</b>	<b>149,799,567</b>	<b>149,795,568</b>
<b>Expenses</b>		
Instruction	129,425,943	129,420,599
District Administration	3,851,021	3,758,569
Operations and Maintenance	15,076,621	15,501,574
Transportation and Housing	1,014,221	1,070,228
<b>Total Expense</b>	<b>149,367,806</b>	<b>149,750,970</b>
<b>Net Revenue (Expense)</b>	<b>431,761</b>	<b>44,598</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>808,616</b>	<b>2,301,370</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(200,000)	(560,123)
Tangible Capital Assets - Work in Progress	(350,000)	(936,497)
Local Capital	-	(116,100)
Other	(690,377)	(733,248)
<b>Total Net Transfers</b>	<b>(1,240,377)</b>	<b>(2,345,968)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 37 (Delta)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source

Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	134,079,580	133,144,418
AANDC/LEA Recovery	(307,146)	(320,420)
Other Ministry of Education Grants		
Pay Equity	2,171,545	2,171,545
Funding for Graduated Adults	176,000	176,000
Additional Supplement Distribution	377,231	
Carbon Rebate	60,700	60,700
Foundation Skills Assessment	13,800	18,668
Curriculum Implementation Support		25,550
Economic Stability Dividend		91,011
<b>Total Provincial Grants - Ministry of Education</b>	<u>136,571,710</u>	<u>135,367,472</u>
<b>Provincial Grants - Other</b>	<u>764,399</u>	<u>676,961</u>
<b>Federal Grants</b>	<u>658,427</u>	<u>909,827</u>
<b>Tuition</b>		
Summer School Fees	196,923	181,265
Continuing Education	840,115	837,780
Offshore Tuition Fees	5,841,000	7,495,577
Academy Tuition Fees	2,567,040	1,831,220
<b>Total Tuition</b>	<u>9,445,078</u>	<u>10,345,842</u>
<b>Other Revenues</b>		
Other School District/Education Authorities	40,000	40,000
LEA/Direct Funding from First Nations	307,146	320,420
Miscellaneous		
Instructional Cafeteria	330,000	330,000
Municipal Grant - Crossing Guards	97,292	97,292
Admin Fees	43,500	43,500
POPARD Teacher Training	71,000	101,625
Academies - Other	126,300	147,665
International - Other	84,000	
Miscellaneous	195,340	320,839
<b>Total Other Revenue</b>	<u>1,294,578</u>	<u>1,401,341</u>
<b>Rentals and Leases</b>	<u>690,375</u>	<u>690,375</u>
<b>Investment Income</b>	<u>375,000</u>	<u>403,750</u>
<b>Total Operating Revenue</b>	<u>149,799,567</u>	<u>149,795,568</u>



# School District No. 37 (Delta)

Annual Budget - Schedule of Operating Expense by Source  
Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	70,669,574	70,288,932
Principals and Vice Principals	8,016,318	7,715,021
Educational Assistants	11,238,695	11,569,126
Support Staff	10,743,954	10,871,712
Other Professionals	2,907,871	2,770,810
Substitutes	3,591,899	3,977,398
<b>Total Salaries</b>	<b>107,168,311</b>	<b>107,192,999</b>
<b>Employee Benefits</b>	<b>27,134,222</b>	<b>27,803,796</b>
<b>Total Salaries and Benefits</b>	<b>134,302,533</b>	<b>134,996,795</b>
<b>Services and Supplies</b>		
Services	3,967,598	4,276,983
Student Transportation	1,264,419	1,285,825
Professional Development and Travel	1,087,564	1,033,700
Rentals and Leases	355,568	264,743
Dues and Fees	170,085	191,862
Insurance	357,451	366,822
Supplies	6,085,998	5,448,700
Utilities	1,776,590	1,885,540
<b>Total Services and Supplies</b>	<b>15,065,273</b>	<b>14,754,175</b>
<b>Total Operating Expense</b>	<b>149,367,806</b>	<b>149,750,970</b>

# School District No. 37 (Delta)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	55,348,971	13,729,821	69,078,792	2,577,207	71,655,999	71,170,054
1.03 Career Programs	821,789	200,061	1,021,850	28,932	1,050,782	1,077,430
1.07 Library Services	1,955,078	471,816	2,426,894	77,717	2,504,611	2,680,213
1.08 Counselling	2,499,353	587,074	3,086,427	10,685	3,097,112	3,102,967
1.10 Special Education	20,796,957	5,513,996	26,310,953	726,647	27,037,600	28,343,472
1.30 English Language Learning	2,108,349	505,927	2,614,276	22,293	2,636,569	2,531,107
1.31 Aboriginal Education	560,454	143,560	704,014	84,724	788,738	786,563
1.41 School Administration	8,100,436	2,014,079	10,114,515	177,063	10,291,578	9,835,457
1.60 Summer School	310,000	57,118	367,118	12,397	379,515	440,629
1.61 Continuing Education	780,508	182,040	962,548	252,645	1,215,193	1,410,185
1.62 Off Shore Students	2,335,036	548,591	2,883,627	1,148,831	4,032,458	3,871,052
1.64 Other	1,232,496	300,211	1,532,707	3,203,081	4,735,788	4,171,470
<b>Total Function 1</b>	<b>96,849,427</b>	<b>24,254,294</b>	<b>121,103,721</b>	<b>8,322,222</b>	<b>129,425,943</b>	<b>129,420,599</b>
<b>4 District Administration</b>						
4.11 Educational Administration	691,422	178,968	870,390	102,862	973,252	1,002,225
4.40 School District Governance	177,009	4,629	181,638	95,761	277,399	285,950
4.41 Business Administration	1,729,334	419,741	2,149,075	451,295	2,600,370	2,470,394
<b>Total Function 4</b>	<b>2,597,765</b>	<b>603,338</b>	<b>3,201,103</b>	<b>649,918</b>	<b>3,851,021</b>	<b>3,758,569</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,027,155	264,391	1,291,546	541,963	1,833,509	1,814,605
5.50 Maintenance Operations	5,931,487	1,836,608	7,768,095	2,619,879	10,387,974	10,702,674
5.52 Maintenance of Grounds	647,271	151,950	799,221	173,760	972,981	971,393
5.56 Utilities	25,000	4,766	29,766	1,852,391	1,882,157	2,012,902
<b>Total Function 5</b>	<b>7,630,913</b>	<b>2,257,715</b>	<b>9,888,628</b>	<b>5,187,993</b>	<b>15,076,621</b>	<b>15,501,574</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	28,206	7,057	35,263		35,263	35,005
7.70 Student Transportation	62,000	11,818	73,818	905,140	978,958	1,035,223
<b>Total Function 7</b>	<b>90,206</b>	<b>18,875</b>	<b>109,081</b>	<b>905,140</b>	<b>1,014,221</b>	<b>1,070,228</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>107,168,311</b>	<b>27,134,222</b>	<b>134,302,533</b>	<b>15,065,273</b>	<b>149,367,806</b>	<b>149,750,970</b>

# School District No. 37 (Delta)

## Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2017

	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	50,649,244	1,734,056	663,197	47,107		2,255,367	55,348,971
1.03 Career Programs	601,942		210,112			9,735	821,789
1.07 Library Services	1,832,953			65,504		56,621	1,955,078
1.08 Counselling	2,484,558					14,795	2,499,353
1.10 Special Education	10,564,085	127,717	9,410,106	115,615		579,434	20,796,957
1.30 English Language Learning	1,860,980		198,666			48,703	2,108,349
1.31 Aboriginal Education	161,284	51,735	314,872	7,327		25,236	560,454
1.41 School Administration		5,437,325		2,502,808	21,003	139,300	8,100,436
1.60 Summer School	310,000						310,000
1.61 Continuing Education	285,857	227,546		182,431	84,074	600	780,508
1.62 Off Shore Students	1,410,921	333,835	85,238	411,411	74,531	19,100	2,335,036
1.64 Other	507,750	104,104	356,504	233,165		30,973	1,232,496
<b>Total Function 1</b>	<b>70,669,574</b>	<b>8,016,318</b>	<b>11,238,695</b>	<b>3,565,368</b>	<b>179,608</b>	<b>3,179,864</b>	<b>96,849,427</b>
<b>4 District Administration</b>							
4.11 Educational Administration				50,553	640,869		691,422
4.40 School District Governance					177,009		177,009
4.41 Business Administration		-		611,940	1,117,394		1,729,334
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>662,493</b>	<b>1,935,272</b>	<b>-</b>	<b>2,597,765</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				306,304	702,651	18,200	1,027,155
5.50 Maintenance Operations				5,650,978	79,374	201,135	5,931,487
5.52 Maintenance of Grounds				516,571		130,700	647,271
5.56 Utilities				25,000			25,000
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,498,853</b>	<b>782,025</b>	<b>350,035</b>	<b>7,630,913</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				17,240	10,966		28,206
7.70 Student Transportation						62,000	62,000
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,240</b>	<b>10,966</b>	<b>62,000</b>	<b>90,206</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>70,669,574</b>	<b>8,016,318</b>	<b>11,238,695</b>	<b>10,743,954</b>	<b>2,907,871</b>	<b>3,591,899</b>	<b>107,168,311</b>

# School District No. 37 (Delta)

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2017

	2017 Annual Budget	2016 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	7,216,058	7,759,002
Other	181,947	249,151
Other Revenue	5,134,800	5,031,869
Investment Income	8,200	9,009
<b>Total Revenue</b>	<u>12,541,005</u>	<u>13,049,031</u>
<b>Expenses</b>		
Instruction	11,409,121	11,899,627
District Administration	461,594	441,948
Operations and Maintenance	670,290	707,456
<b>Total Expense</b>	<u>12,541,005</u>	<u>13,049,031</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

**School District No. 37 (Delta)**  
**Annual Budget - Changes in Special Purpose Funds**  
**Year Ended June 30, 2017**

	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			21,663	178,303	3,112,711				
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education	667,290	2,760,751	7,086			224,000	58,800	263,972	551,512
Provincial Grants - Other				38,800	4,950,000				
Other				1,200					1,000
Investment Income	3,000	2,500	500						
	<u>670,290</u>	<u>2,763,251</u>	<u>7,586</u>	<u>40,000</u>	<u>4,950,000</u>	<u>224,000</u>	<u>58,800</u>	<u>263,972</u>	<u>552,512</u>
<b>Less: Allocated to Revenue</b>									
Deferred Revenue, end of year	<u>-</u>	<u>-</u>	<u>11,663</u>	<u>178,303</u>	<u>3,112,711</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	667,290	2,760,751	17,086			224,000	58,800	263,972	551,512
Provincial Grants - Other				38,800	4,950,000				
Other Revenue				1,200					1,000
Investment Income	3,000	2,500	500						
	<u>670,290</u>	<u>2,763,251</u>	<u>17,586</u>	<u>40,000</u>	<u>4,950,000</u>	<u>224,000</u>	<u>58,800</u>	<u>263,972</u>	<u>552,512</u>
<b>Expenses</b>									
<b>Salaries</b>									
Teachers		1,782,704						36,441	
Principals and Vice Principals									
Educational Assistants		446,965				134,137			394,403
Support Staff	260,558								
Other Professionals									32,429
Substitutes	11,891							10,212	
	<u>272,449</u>	<u>2,229,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>134,137</u>	<u>-</u>	<u>46,653</u>	<u>426,832</u>
Employee Benefits	66,223	531,082				56,326		9,960	115,606
Services and Supplies	331,618	2,500	17,586	40,000	4,950,000	33,537	58,800	207,359	10,074
	<u>670,290</u>	<u>2,763,251</u>	<u>17,586</u>	<u>40,000</u>	<u>4,950,000</u>	<u>224,000</u>	<u>58,800</u>	<u>263,972</u>	<u>552,512</u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**School District No. 37 (Delta)**  
**Annual Budget - Changes in Special Purpose Funds**  
**Year Ended June 30, 2017**

	Service Delivery Transformation	Community Schools Partnership	PRP Assessment Unit	Accel.Cr.Enrol Ind. Training (Ace-It)	Aborig. Enh.Schools (Provincial)	Aborig. Enh.Schools (Non-Provincial)	Enh.Settlement Workers in Schls (ESWIS)	Adv.Via Indiv.Determin. (AVID)	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Deferred Revenue, beginning of year</b>	93,375	15,000		79,228	23,962	127,736	124,162	8,655	3,784,795
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education			2,617,304						7,150,715
Provincial Grants - Other				86,000	30,000				116,000
Other		50,000				1,000			5,039,800
Investment Income									8,200
	-	50,000	2,617,304	86,000	30,000	1,000	-	-	12,314,715
<b>Less: Allocated to Revenue</b>	46,688	65,000	2,617,304	108,947	35,000	99,000	20,000	8,655	12,541,005
<b>Deferred Revenue, end of year</b>	46,687	-	-	56,281	18,962	29,736	104,162	-	3,558,505
<b>Revenues</b>									
Provincial Grants - Ministry of Education	46,688		2,617,304					8,655	7,216,058
Provincial Grants - Other				108,947	35,000	18,000	20,000		181,947
Other Revenue		65,000				81,000			5,134,800
Investment Income									8,200
	46,688	65,000	2,617,304	108,947	35,000	99,000	20,000	8,655	12,541,005
<b>Expenses</b>									
Salaries									
Teachers			1,210,465	5,025					3,034,635
Principals and Vice Principals			229,187						229,187
Educational Assistants									975,505
Support Staff			234,170	31,233					525,961
Other Professionals	28,970	39,636							101,035
Substitutes		15,000							37,103
	28,970	54,636	1,673,822	36,258	-	-	-	-	4,903,426
Employee Benefits	10,715	9,740	369,538	12,174					1,181,364
Services and Supplies	7,003	624	573,944	60,515	35,000	99,000	20,000	8,655	6,456,215
	46,688	65,000	2,617,304	108,947	35,000	99,000	20,000	8,655	12,541,005
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 37 (Delta)

Annual Budget - Capital Revenue and Expense  
Year Ended June 30, 2017

	2017 Annual Budget			2016 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Investment Income		30,000	30,000	30,000
Amortization of Deferred Capital Revenue	3,762,640		3,762,640	3,503,946
<b>Total Revenue</b>	<b>3,762,640</b>	<b>30,000</b>	<b>3,792,640</b>	<b>3,533,946</b>
<b>Expenses</b>				
Operations and Maintenance			-	116,100
Amortization of Tangible Capital Assets				
Operations and Maintenance	6,375,938		6,375,938	6,325,020
Interest Payment				
Capital Lease		220,288	220,288	236,863
<b>Total Expense</b>	<b>6,375,938</b>	<b>220,288</b>	<b>6,596,226</b>	<b>6,677,983</b>
<b>Net Revenue (Expense)</b>	<b>(2,613,298)</b>	<b>(190,288)</b>	<b>(2,803,586)</b>	<b>(3,144,037)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	200,000		200,000	560,123
Tangible Capital Assets - Work in Progress	350,000		350,000	936,497
Local Capital			-	116,100
Capital Lease Payment		690,377	690,377	733,248
<b>Total Net Transfers</b>	<b>550,000</b>	<b>690,377</b>	<b>1,240,377</b>	<b>2,345,968</b>
<b>Other Adjustments to Fund Balances</b>				
Principal Payment				
Capital Lease	470,089	(470,089)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>470,089</b>	<b>(470,089)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,593,209)</b>	<b>30,000</b>	<b>(1,563,209)</b>	<b>(798,069)</b>