

Annual Budget

## **School District No. 22 (Vernon)**

June 30, 2023

School District No. 22 (Vernon)

June 30, 2023

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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. 22 (VERNON)  
(called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2022/2023 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 Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 22 (Vernon) Annual Budget Bylaw for fiscal year 2022/2023.
3. The attached Statement 2 showing the estimated revenue and expense for the 2022/2023 fiscal year and the total budget bylaw amount of \$118,575,501 for the 2022/2023 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 2022/2023.

READ A FIRST TIME THE 18th DAY OF MAY, 2022;

READ A SECOND TIME THE 18th DAY OF MAY, 2022;

READ A THIRD TIME, PASSED AND ADOPTED THE 18th DAY OF MAY, 2022;

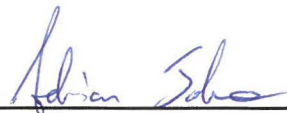


Chairperson of the Board



Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 22 (Vernon)  
Annual Budget Bylaw 2022/2023, adopted by the Board the 18th DAY OF MAY, 2022.



Secretary Treasurer

# School District No. 22 (Vernon)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	8,817,750	8,775,313
Adult	11,000	11,000
Other	35,000	14,875
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>8,863,750</b>	<b>8,801,188</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	100,715,782	99,420,064
Other	363,864	363,864
Tuition	5,681,250	5,160,000
Other Revenue	3,145,345	3,629,845
Rentals and Leases	50,000	6,000
Investment Income	200,000	223,600
Amortization of Deferred Capital Revenue	4,704,722	4,576,426
<b>Total Revenue</b>	<b>114,860,963</b>	<b>113,379,799</b>
<b>Expenses</b>		
Instruction	93,783,260	95,320,819
District Administration	3,729,779	3,500,459
Operations and Maintenance	16,170,095	16,047,332
Transportation and Housing	2,969,027	2,834,342
<b>Total Expense</b>	<b>116,652,161</b>	<b>117,702,952</b>
<b>Net Revenue (Expense)</b>	<b>(1,791,198)</b>	<b>(4,323,153)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,365,295</b>	<b>4,382,607</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(425,903)</b>	<b>59,454</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)	(30,000)	220,000
Capital Fund Surplus (Deficit)	(395,903)	(160,546)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(425,903)</b>	<b>59,454</b>

# School District No. 22 (Vernon)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	99,535,095	100,398,291
Operating - Tangible Capital Assets Purchased	434,110	591,963
Special Purpose Funds - Total Expense	10,093,101	10,494,082
Special Purpose Funds - Tangible Capital Assets Purchased	326,230	318,644
Capital Fund - Total Expense	7,023,965	6,810,579
Capital Fund - Tangible Capital Assets Purchased from Local Capital	1,163,000	1,875,293
<b>Total Budget Bylaw Amount</b>	<b>118,575,501</b>	<b>120,488,852</b>

Approved by the Board

Signature of the Chairperson of the Board of Education

Mar 18 2022

Date Signed

Signature of the Superintendent

June 17, 2022

Date Signed

Signature of the Secretary Treasurer

May 18, 2022

Date Signed

# School District No. 22 (Vernon)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(1,791,198)</b>	<b>(4,323,153)</b>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(760,340)	(910,607)
From Local Capital	(1,163,000)	(1,875,293)
From Deferred Capital Revenue	(4,529,666)	(5,686,194)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(6,453,006)</b>	<b>(8,472,094)</b>
Amortization of Tangible Capital Assets	7,023,965	6,810,579
<b>Total Effect of change in Tangible Capital Assets</b>	<b>570,959</b>	<b>(1,661,515)</b>
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(1,220,239)</b>	<b>(5,984,668)</b>

# School District No. 22 (Vernon)

Schedule 2

Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	92,127,451	90,611,938
Other	317,864	317,864
Tuition	5,681,250	5,160,000
Other Revenue	1,360,345	1,444,845
Rentals and Leases	50,000	6,000
Investment Income	200,000	200,000
<b>Total Revenue</b>	<b>99,736,910</b>	<b>97,740,647</b>
<b>Expenses</b>		
Instruction	83,825,246	85,207,866
District Administration	3,729,779	3,500,459
Operations and Maintenance	9,720,698	9,555,969
Transportation and Housing	2,259,372	2,133,997
<b>Total Expense</b>	<b>99,535,095</b>	<b>100,398,291</b>
<b>Net Revenue (Expense)</b>	<b>201,815</b>	<b>(2,657,644)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,365,295</b>	<b>4,382,607</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(434,110)	(591,963)
Local Capital	(1,163,000)	(1,163,000)
Other	30,000	30,000
<b>Total Net Transfers</b>	<b>(1,567,110)</b>	<b>(1,724,963)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 22 (Vernon)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	92,762,376	91,246,863
ISC/LEA Recovery	(1,107,042)	(1,107,042)
Other Ministry of Education Grants		
Pay Equity	85,865	85,865
Funding for Graduated Adults	9,691	9,691
Student Transportation Fund	361,094	361,094
FSA Scorer Grant	12,964	12,964
Early Learning Framework	2,503	2,503
<b>Total Provincial Grants - Ministry of Education</b>	<b>92,127,451</b>	<b>90,611,938</b>
<b>Provincial Grants - Other</b>	<b>317,864</b>	<b>317,864</b>
<b>Tuition</b>		
International and Out of Province Students	5,681,250	5,160,000
<b>Total Tuition</b>	<b>5,681,250</b>	<b>5,160,000</b>
<b>Other Revenues</b>		
Funding from First Nations	1,107,042	1,107,042
Miscellaneous		
Transportation fees	230,000	290,000
Other revenues and grants	23,303	47,803
<b>Total Other Revenue</b>	<b>1,360,345</b>	<b>1,444,845</b>
<b>Rentals and Leases</b>	<b>50,000</b>	<b>6,000</b>
<b>Investment Income</b>	<b>200,000</b>	<b>200,000</b>
<b>Total Operating Revenue</b>	<b>99,736,910</b>	<b>97,740,647</b>



# School District No. 22 (Vernon)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2023

	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	44,559,955	44,969,476
Principals and Vice Principals	5,530,380	5,531,838
Educational Assistants	6,175,569	5,762,535
Support Staff	8,304,874	8,253,295
Other Professionals	2,700,000	2,371,202
Substitutes	3,180,308	3,336,048
<b>Total Salaries</b>	<b>70,451,086</b>	<b>70,224,394</b>
<b>Employee Benefits</b>	<b>17,689,960</b>	<b>17,435,671</b>
<b>Total Salaries and Benefits</b>	<b>88,141,046</b>	<b>87,660,065</b>
<b>Services and Supplies</b>		
Services	5,488,662	5,607,857
Student Transportation	6,500	6,500
Professional Development and Travel	607,426	724,769
Rentals and Leases	83,150	83,150
Dues and Fees	77,545	76,545
Insurance	480,100	468,350
Supplies	2,590,341	3,712,860
Utilities	2,060,325	2,058,195
<b>Total Services and Supplies</b>	<b>11,394,049</b>	<b>12,738,226</b>
<b>Total Operating Expense</b>	<b>99,535,095</b>	<b>100,398,291</b>

# School District No. 22 (Vernon)

Schedule 2C

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	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	33,509,313	961,133	-	503,413	-	2,545,065	<b>37,518,924</b>
1.03 Career Programs	366,303	99,659	-	34,317	22,500	5,300	<b>528,079</b>
1.07 Library Services	856,424	-	-	278,035	-	18,353	<b>1,152,812</b>
1.08 Counselling	1,875,949	-	-	-	-	22,953	<b>1,898,902</b>
1.10 Special Education	5,893,590	481,539	5,453,611	75,261	203,894	392,448	<b>12,500,343</b>
1.30 English Language Learning	478,939	-	-	-	-	-	<b>478,939</b>
1.31 Indigenous Education	369,956	124,886	721,958	39,999	220,005	20,000	<b>1,496,804</b>
1.41 School Administration	-	3,595,908	-	1,467,607	-	32,750	<b>5,096,265</b>
1.60 Summer School	24,000	-	-	-	-	-	<b>24,000</b>
1.62 International and Out of Province Students	1,185,481	267,255	-	103,721	128,771	2,500	<b>1,687,728</b>
<b>Total Function 1</b>	<b>44,559,955</b>	<b>5,530,380</b>	<b>6,175,569</b>	<b>2,502,353</b>	<b>575,170</b>	<b>3,039,369</b>	<b>62,382,796</b>
<b>4 District Administration</b>							
4.11 Educational Administration	-	-	-	132,692	918,325	10,000	<b>1,061,017</b>
4.40 School District Governance	-	-	-	-	136,875	-	<b>136,875</b>
4.41 Business Administration	-	-	-	546,806	544,540	3,200	<b>1,094,546</b>
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>679,498</b>	<b>1,599,740</b>	<b>13,200</b>	<b>2,292,438</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	-	-	-	94,446	410,370	1,551	<b>506,367</b>
5.50 Maintenance Operations	-	-	-	3,691,144	-	76,284	<b>3,767,428</b>
5.52 Maintenance of Grounds	-	-	-	148,348	-	3,104	<b>151,452</b>
5.56 Utilities	-	-	-	-	-	-	<b>-</b>
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,933,938</b>	<b>410,370</b>	<b>80,939</b>	<b>4,425,247</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration	-	-	-	84,474	114,720	1,800	<b>200,994</b>
7.70 Student Transportation	-	-	-	1,104,611	-	45,000	<b>1,149,611</b>
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,189,085</b>	<b>114,720</b>	<b>46,800</b>	<b>1,350,605</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>44,559,955</b>	<b>5,530,380</b>	<b>6,175,569</b>	<b>8,304,874</b>	<b>2,700,000</b>	<b>3,180,308</b>	<b>70,451,086</b>

# School District No. 22 (Vernon)

Schedule 2C

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2023

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2023 Annual Budget	2022 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	37,518,924	8,795,675	46,314,599	928,376	47,242,975	48,825,477
1.03 Career Programs	528,079	122,882	650,961	198,100	849,061	897,015
1.07 Library Services	1,152,812	327,537	1,480,349	97,159	1,577,508	1,587,235
1.08 Counselling	1,898,902	456,359	2,355,261	6,541	2,361,802	2,314,302
1.10 Special Education	12,500,343	3,617,233	16,117,576	819,401	16,936,977	16,128,174
1.30 English Language Learning	478,939	115,425	594,364	-	594,364	594,364
1.31 Indigenous Education	1,496,804	412,478	1,909,282	95,483	2,004,765	2,758,861
1.41 School Administration	5,096,265	1,291,742	6,388,007	410,637	6,798,644	6,913,719
1.60 Summer School	24,000	4,500	28,500	2,000	30,500	30,500
1.62 International and Out of Province Students	1,687,728	402,013	2,089,741	3,338,909	5,428,650	5,158,219
<b>Total Function 1</b>	<b>62,382,796</b>	<b>15,545,844</b>	<b>77,928,640</b>	<b>5,896,606</b>	<b>83,825,246</b>	<b>85,207,866</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,061,017	231,046	1,292,063	308,940	1,601,003	1,325,652
4.40 School District Governance	136,875	9,705	146,580	110,757	257,337	272,143
4.41 Business Administration	1,094,546	282,010	1,376,556	494,883	1,871,439	1,902,664
<b>Total Function 4</b>	<b>2,292,438</b>	<b>522,761</b>	<b>2,815,199</b>	<b>914,580</b>	<b>3,729,779</b>	<b>3,500,459</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	506,367	117,554	623,921	160,955	784,876	652,241
5.50 Maintenance Operations	3,767,428	1,024,148	4,791,576	1,775,331	6,566,907	6,536,943
5.52 Maintenance of Grounds	151,452	61,757	213,209	95,381	308,590	308,590
5.56 Utilities	-	-	-	2,060,325	2,060,325	2,058,195
<b>Total Function 5</b>	<b>4,425,247</b>	<b>1,203,459</b>	<b>5,628,706</b>	<b>4,091,992</b>	<b>9,720,698</b>	<b>9,555,969</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	200,994	47,715	248,709	10,789	259,498	244,075
7.70 Student Transportation	1,149,611	370,181	1,519,792	480,082	1,999,874	1,889,922
<b>Total Function 7</b>	<b>1,350,605</b>	<b>417,896</b>	<b>1,768,501</b>	<b>490,871</b>	<b>2,259,372</b>	<b>2,133,997</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>70,451,086</b>	<b>17,689,960</b>	<b>88,141,046</b>	<b>11,394,049</b>	<b>99,535,095</b>	<b>100,398,291</b>

# School District No. 22 (Vernon)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2023

	2023 Annual Budget \$	2022 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	8,588,331	8,808,126
Other	46,000	46,000
Other Revenue	1,785,000	2,185,000
Investment Income		23,600
<b>Total Revenue</b>	<b>10,419,331</b>	<b>11,062,726</b>
<b>Expenses</b>		
Instruction	9,958,014	10,112,953
District Administration	-	-
Operations and Maintenance	30,347	246,833
Transportation and Housing	104,740	134,296
<b>Total Expense</b>	<b>10,093,101</b>	<b>10,494,082</b>
<b>Net Revenue (Expense)</b>	<b>326,230</b>	<b>568,644</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(326,230)	(318,644)
Other	(30,000)	(30,000)
<b>Total Net Transfers</b>	<b>(356,230)</b>	<b>(348,644)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(30,000)</b>	<b>220,000</b>

School District No. 22 (Vernon)

Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2023

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Related Entities	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$		\$	\$
Deferred Revenue, beginning of year	-	-	370,970	1,191,758		-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education	356,577	315,740	-	-		128,000	34,300	186,894	646,292
Provincial Grants - Other	-	-	-	-		-	-	-	-
Other	-	-	120,000	1,600,000		-	-	-	-
	356,577	315,740	120,000	1,600,000	-	128,000	34,300	186,894	646,292
Less: Allocated to Revenue	356,577	315,740	120,000	1,600,000		128,000	34,300	186,894	646,292
Deferred Revenue, end of year	-	-	370,970	1,191,758	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education	356,577	315,740	-	-		128,000	34,300	186,894	646,292
Provincial Grants - Other	-	-	-	-		-	-	-	-
Other Revenue	-	-	120,000	1,600,000	50,000	-	-	-	-
	356,577	315,740	120,000	1,600,000	50,000	128,000	34,300	186,894	646,292
Expenses									
Salaries									
Teachers	-	-	-	-		-	-	24,538	-
Principals and Vice Principals	-	-	-	-		-	-	47,348	-
Educational Assistants	-	249,239	-	-		83,010	-	28,025	-
Support Staff	-	-	-	-		4,000	-	-	4,000
Other Professionals	-	-	-	-		-	-	-	-
Substitutes	-	15,077	-	-		-	-	15,569	-
	-	264,316	-	-	-	87,010	-	115,480	4,000
Employee Benefits	-	51,424	-	-	-	27,318	-	24,962	836
Services and Supplies	30,347	-	120,000	1,600,000	50,000	13,672	34,300	46,452	641,456
	30,347	315,740	120,000	1,600,000	50,000	128,000	34,300	186,894	646,292
Net Revenue (Expense) before Interfund Transfers	326,230	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(326,230)	-		-	-	-	-	-	-
Other	-	-		-	(30,000)	-	-	-	-
	(326,230)	-	-	-	(30,000)	-	-	-	-
Net Revenue (Expense)	-	-	-	-	(30,000)	-	-	-	-
Additional Expenses funded by, and reported in, the Operating Fund		20,000							

School District No. 22 (Vernon)

Annual Budget - Changes in Special Purpose Funds  
Year Ended June 30, 2023

	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Other Grants	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	38,098	1,600,826
Add: Restricted Grants							
Provincial Grants - Ministry of Education	696,607	6,061,181	104,740	52,000	6,000	-	8,588,331
Provincial Grants - Other	-	-	-	-	-	46,000	46,000
Other	-	-	-	-	-	15,000	1,735,000
	696,607	6,061,181	104,740	52,000	6,000	61,000	10,369,331
Less: Allocated to Revenue	696,607	6,061,181	104,740	52,000	6,000	61,000	10,369,331
Deferred Revenue, end of year	-	-	-	-	-	38,098	1,600,826
Revenues							
Provincial Grants - Ministry of Education	696,607	6,061,181	104,740	52,000	6,000	-	8,588,331
Provincial Grants - Other	-	-	-	-	-	46,000	46,000
Other Revenue	-	-	-	-	-	15,000	1,785,000
	696,607	6,061,181	104,740	52,000	6,000	61,000	10,419,331
Expenses							
Salaries							
Teachers	-	4,884,110	-	-	-	-	4,908,648
Principals and Vice Principals	13,737	-	-	-	-	-	61,085
Educational Assistants	263,941	-	-	-	-	-	624,215
Support Staff	24,210	-	47,352	-	-	17,810	97,372
Other Professionals	-	-	-	45,000	-	-	45,000
Substitutes	258,755	-	-	-	-	-	289,401
	560,643	4,884,110	47,352	45,000	-	17,810	6,025,721
Employee Benefits	135,964	1,177,071	18,942	7,000	-	7,533	1,451,050
Services and Supplies	-	-	38,446	-	6,000	35,657	2,616,330
	696,607	6,061,181	104,740	52,000	6,000	61,000	10,093,101
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	326,230
Interfund Transfers							
Tangible Capital Assets Purchased	-	-	-	-	-	-	(326,230)
Other	-	-	-	-	-	-	(30,000)
	-	-	-	-	-	-	(356,230)
Net Revenue (Expense)	-	-	-	-	-	-	(30,000)
Additional Expenses funded by, and reported in, the Operating Fund							20,000

# School District No. 22 (Vernon)

Schedule 4

Annual Budget - Capital Revenue and Expense

Year Ended June 30, 2023

	2023 Annual Budget			2022 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	4,704,722		<b>4,704,722</b>	4,576,426
<b>Total Revenue</b>	<b>4,704,722</b>	-	<b>4,704,722</b>	4,576,426
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	6,419,050		<b>6,419,050</b>	6,244,530
Transportation and Housing	604,915		<b>604,915</b>	566,049
<b>Total Expense</b>	<b>7,023,965</b>	-	<b>7,023,965</b>	6,810,579
<b>Net Revenue (Expense)</b>	<b>(2,319,243)</b>	-	<b>(2,319,243)</b>	(2,234,153)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	760,340		<b>760,340</b>	910,607
Local Capital		1,163,000	<b>1,163,000</b>	1,163,000
<b>Total Net Transfers</b>	<b>760,340</b>	<b>1,163,000</b>	<b>1,923,340</b>	2,073,607
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	1,163,000	(1,163,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>1,163,000</b>	<b>(1,163,000)</b>	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(395,903)</b>	-	<b>(395,903)</b>	(160,546)