

Annual Budget

School District No. 39 (Vancouver)

June 30, 2020

School District No. 39 (Vancouver)

June 30, 2020

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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. 39 (VANCOUVER) (called the "Board") to adopt the 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 Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 39 (Vancouver) 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 \$632,024,416 for the 2019/2020 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 2019/2020.

READ A FIRST TIME THE 27th DAY OF MAY, 2019;

READ A SECOND TIME THE 27th DAY OF MAY, 2019;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th DAY OF JUNE, 2019;

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 39 (Vancouver) Annual Budget Bylaw 2019/2020, adopted by the Board the 24th DAY OF JUNE, 2019.

Secretary Treasurer

School District No. 39 (Vancouver)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	48,867.000	49,332.375
Adult	172.000	263.875
Other	1,598.125	1,598.125
Total Ministry Operating Grant Funded FTE's	50,637.125	51,194.375
Revenues	\$	\$
Provincial Grants		
Ministry of Education	529,448,466	529,481,950
Other	5,884,318	5,230,468
Federal Grants	2,236,492	2,259,915
Tuition	28,706,598	28,878,599
Other Revenue	33,088,955	37,924,246
Rentals and Leases	4,810,176	4,716,950
Investment Income	3,072,392	2,981,137
Gain (Loss) on Disposal of Tangible Capital Assets		16,237,469
Amortization of Deferred Capital Revenue	19,154,425	17,461,901
Total Revenue	626,401,822	645,172,635
Expenses		
Instruction	510,999,443	516,880,582
District Administration	22,956,961	24,385,967
Operations and Maintenance	92,087,056	91,876,338
Transportation and Housing	2,896,057	2,959,355
Debt Services	152,141	152,988
Total Expense	629,091,658	636,255,230
Net Revenue (Expense)	(2,689,836)	8,917,405
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,631,000	5,210,896
Budgeted Surplus (Deficit), for the year	(58,836)	14,128,301
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(58,836)	14,128,301
Budgeted Surplus (Deficit), for the year	(58,836)	14,128,301

School District No. 39 (Vancouver)

Annual Budget - Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	508,482,115	504,777,841
Operating - Tangible Capital Assets Purchased	1,924,012	2,111,648
Special Purpose Funds - Total Expense	94,249,113	105,906,837
Special Purpose Funds - Tangible Capital Assets Purchased	818,746	518,028
Capital Fund - Total Expense	26,360,430	25,570,552
Capital Fund - Tangible Capital Assets Purchased from Local Capital	190,000	
Total Budget Bylaw Amount	632,024,416	638,884,906

Approved by the Board

Signature of the Chairperson of the Board of Education

June 25, 2019
Date Signed

Signature of the Superintendent

JUNE 26, 2019
Date Signed

Signature of the Secretary Treasurer

June 25, 2019
Date Signed

School District No. 39 (Vancouver)
 Annual Budget - Changes in Net Financial Assets (Debt)
 Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(2,689,836)	8,917,405
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,742,758)	(2,629,676)
From Local Capital	(190,000)	
From Deferred Capital Revenue	(61,375,160)	(47,771,227)
From Leases	(3,130,815)	(2,397,952)
Total Acquisition of Tangible Capital Assets	(67,438,733)	(52,798,855)
Amortization of Tangible Capital Assets	26,126,067	25,335,342
Net carrying value of Tangible Capital Assets disposed of		12,531
Total Effect of change in Tangible Capital Assets	(41,312,666)	(27,450,982)
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	(44,002,502)	(18,533,577)

School District No. 39 (Vancouver)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2020

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	467,387,134	460,563,800
Other	68,719	68,719
Federal Grants	2,236,492	2,259,915
Tuition	28,706,598	28,878,599
Other Revenue	6,159,803	5,699,825
Rentals and Leases	3,815,440	3,722,214
Investment Income	2,531,756	2,581,732
Total Revenue	510,905,942	503,774,804
Expenses		
Instruction	420,663,372	414,885,882
District Administration	21,576,963	20,743,440
Operations and Maintenance	63,345,723	66,189,164
Transportation and Housing	2,896,057	2,959,355
Total Expense	508,482,115	504,777,841
Net Revenue (Expense)	2,423,827	(1,003,037)
Budgeted Prior Year Surplus Appropriation	2,631,000	5,210,896
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(1,924,012)	(2,111,648)
Other	(3,130,815)	(2,096,211)
Total Net Transfers	(5,054,827)	(4,207,859)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)

Schedule 2A

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

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education		
Operating Grant, Ministry of Education	453,681,806	451,104,845
Other Ministry of Education Grants		
Pay Equity	7,294,124	7,294,124
Funding for Graduated Adults	1,199,455	1,032,592
Transportation Supplement	53,423	53,423
Economic Stability Dividend	584,082	584,082
Carbon Tax Grant	420,113	420,113
Foundation Skills Assessment	41,621	41,621
Strategic Priorities		30,000
Equity Scan		3,000
Employer Health Tax	4,112,510	
Total Provincial Grants - Ministry of Education	<u>467,387,134</u>	<u>460,563,800</u>
Provincial Grants - Other	<u>68,719</u>	<u>68,719</u>
Federal Grants	<u>2,236,492</u>	<u>2,259,915</u>
Tuition		
Summer School Fees	1,351,226	1,351,226
Continuing Education	471,328	522,916
International and Out of Province Students	26,884,044	27,004,457
Total Tuition	<u>28,706,598</u>	<u>28,878,599</u>
Other Revenues		
Other School District/Education Authorities	1,150,000	1,150,000
Miscellaneous		
Instructional Cafeteria Revenue	1,194,017	1,194,017
Miscellaneous Fees and Revenues	3,815,786	3,252,544
Other Grants		103,264
Total Other Revenue	<u>6,159,803</u>	<u>5,699,825</u>
Rentals and Leases	<u>3,815,440</u>	<u>3,722,214</u>
Investment Income	<u>2,531,756</u>	<u>2,581,732</u>
Total Operating Revenue	<u>510,905,942</u>	<u>503,774,804</u>

School District No. 39 (Vancouver)

Schedule 2B

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

	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$
Salaries		
Teachers	229,304,713	222,989,251
Principals and Vice Principals	24,671,112	24,067,002
Educational Assistants	37,994,866	38,331,986
Support Staff	54,853,086	54,912,383
Other Professionals	9,978,088	9,993,449
Substitutes	8,933,655	10,245,458
Total Salaries	<u>365,735,520</u>	<u>360,539,529</u>
Employee Benefits	<u>98,906,871</u>	<u>95,006,484</u>
Total Salaries and Benefits	<u>464,642,391</u>	<u>455,546,013</u>
Services and Supplies		
Services	14,513,223	17,140,103
Student Transportation	2,900,247	2,972,401
Professional Development and Travel	1,117,641	1,308,829
Rentals and Leases	1,634,810	1,558,775
Dues and Fees	971,882	905,790
Insurance	1,361,655	1,316,329
Interest	2,363	2,363
Supplies	12,334,950	14,903,514
Utilities	9,002,953	9,123,724
Total Services and Supplies	<u>43,839,724</u>	<u>49,231,828</u>
Total Operating Expense	<u>508,482,115</u>	<u>504,777,841</u>

School District No. 39 (Vancouver)

Schedule 2C

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
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	170,423,229	12,905	524,231	6,101,644	159,128	6,775,839	183,996,976
1.03 Career Programs	688,883	63,950		137,925	91,982	25,899	1,008,639
1.07 Library Services	5,402,859	828,596	51,758	222,980	135	229,541	6,735,869
1.08 Counselling	9,010,932	723,140		171	193,563	217,222	10,145,028
1.10 Special Education	22,178,605	2,244,676	33,725,479	338,284	3,066	711,580	59,201,690
1.30 English Language Learning	11,321,433	1,804,584	1,987,609	611,693	196,417	409,286	16,331,022
1.31 Aboriginal Education	829,268	135,747	1,266,639	104,741	802	15,209	2,352,406
1.41 School Administration		16,968,428	2,890	10,411,909	3,105	38,867	27,425,199
1.60 Summer School	2,138,854	277,466	254,020	422,323	6,473	7,340	3,106,476
1.62 International and Out of Province Students	7,310,650	132,602	182,203	473,077	303,438	221,716	8,623,686
1.64 Other							-
Total Function 1	229,304,713	23,192,094	37,994,829	18,824,747	958,109	8,652,499	318,926,991
4 District Administration							
4.11 Educational Administration		1,479,018		390,834	1,610,104	17,596	3,497,552
4.40 School District Governance				64,080	623,165		687,245
4.41 Business Administration				3,353,953	4,257,702	70,631	7,682,286
Total Function 4	-	1,479,018	-	3,808,867	6,490,971	88,227	11,867,083
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				1,319,809	1,674,312	174,233	3,168,354
5.50 Maintenance Operations			37	27,728,135	706,192	18,696	28,453,060
5.52 Maintenance of Grounds				3,126,431	148,504		3,274,935
5.56 Utilities							-
Total Function 5	-	-	37	32,174,375	2,529,008	192,929	34,896,349
7 Transportation and Housing							
7.70 Student Transportation				45,097			45,097
Total Function 7	-	-	-	45,097	-	-	45,097
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	229,304,713	24,671,112	37,994,866	54,853,086	9,978,088	8,933,655	365,735,520

School District No. 39 (Vancouver)

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

Schedule 2C

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2020 Annual Budget	2019 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	183,996,976	49,681,332	233,678,308	9,197,625	242,875,933	239,203,261
1.03 Career Programs	1,008,639	276,019	1,284,658	238,135	1,522,793	1,575,961
1.07 Library Services	6,735,869	1,828,337	8,564,206	883,649	9,447,855	9,259,863
1.08 Counselling	10,145,028	2,764,751	12,909,779	89,293	12,999,072	12,577,290
1.10 Special Education	59,201,690	17,143,667	76,345,357	951,848	77,297,205	77,826,647
1.30 English Language Learning	16,331,022	4,488,395	20,819,417	244,137	21,063,554	20,683,698
1.31 Aboriginal Education	2,352,406	680,088	3,032,494	125,145	3,157,639	3,181,572
1.41 School Administration	27,425,199	7,113,854	34,539,053	879,880	35,418,933	34,401,274
1.60 Summer School	3,106,476	860,678	3,967,154	315,627	4,282,781	4,227,118
1.62 International and Out of Province Students	8,623,686	2,381,581	11,005,267	1,575,944	12,581,211	11,932,802
1.64 Other	-	-	-	16,396	16,396	16,396
Total Function 1	318,926,991	87,218,702	406,145,693	14,517,679	420,663,372	414,885,882
4 District Administration						
4.11 Educational Administration	3,497,552	858,305	4,355,857	1,887,863	6,243,720	5,817,289
4.40 School District Governance	687,245	118,430	805,675	184,554	990,229	893,331
4.41 Business Administration	7,682,286	2,065,518	9,747,804	4,595,210	14,343,014	14,032,820
Total Function 4	11,867,083	3,042,253	14,909,336	6,667,627	21,576,963	20,743,440
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	3,168,354	852,375	4,020,729	2,173,775	6,194,504	6,628,951
5.50 Maintenance Operations	28,453,060	7,040,438	35,493,498	8,204,665	43,698,163	45,915,585
5.52 Maintenance of Grounds	3,274,935	739,463	4,014,398	761,726	4,776,124	4,661,756
5.56 Utilities	-	-	-	8,676,932	8,676,932	8,982,872
Total Function 5	34,896,349	8,632,276	43,528,625	19,817,098	63,345,723	66,189,164
7 Transportation and Housing						
7.70 Student Transportation	45,097	13,640	58,737	2,837,320	2,896,057	2,959,355
Total Function 7	45,097	13,640	58,737	2,837,320	2,896,057	2,959,355
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	365,735,520	98,906,871	464,642,391	43,839,724	508,482,115	504,777,841

School District No. 39 (Vancouver)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2020

	2020	2019 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education	62,061,332	68,918,150
Other	5,815,599	5,161,749
Other Revenue	26,685,271	31,980,540
Investment Income	505,657	364,426
Total Revenue	95,067,859	106,424,865
Expenses		
Instruction	90,336,071	101,994,700
District Administration	1,379,998	3,642,527
Operations and Maintenance	2,533,044	269,610
Total Expense	94,249,113	105,906,837
Net Revenue (Expense)	818,746	518,028
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(818,746)	(518,028)
Total Net Transfers	(818,746)	(518,028)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 39 (Vancouver)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2020

Schedule 3A

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Scholarships and Bursaries	Special Education Technology	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year			11,383	843,918	2,540,859	9,434,883	81,195	30,000	
Add: Restricted Grants									
Provincial Grants - Ministry of Education	2,237,985	1,707,675			8,348,341		608,000	218,050	640,508
Provincial Grants - Other									
Other Investment Income				5,613		22,889,637			
				10,637					
	<u>2,237,985</u>	<u>1,707,675</u>	<u>-</u>	<u>16,250</u>	<u>8,348,341</u>	<u>22,889,637</u>	<u>608,000</u>	<u>218,050</u>	<u>640,508</u>
Less: Allocated to Revenue									
Deferred Revenue, end of year	<u>2,237,985</u>	<u>1,707,675</u>	<u>11,383</u>	<u>61,954</u>	<u>8,348,341</u>	<u>23,127,102</u>	<u>689,195</u>	<u>248,050</u>	<u>640,508</u>
	-	-	-	<u>798,214</u>	<u>2,540,859</u>	<u>9,197,418</u>	-	-	-
Revenues									
Provincial Grants - Ministry of Education	2,237,985	1,707,675	11,383		8,348,341		689,195	248,050	640,508
Provincial Grants - Other									
Other Revenue				55,958		22,889,637			
Investment Income				5,996		237,465			
	<u>2,237,985</u>	<u>1,707,675</u>	<u>11,383</u>	<u>61,954</u>	<u>8,348,341</u>	<u>23,127,102</u>	<u>689,195</u>	<u>248,050</u>	<u>640,508</u>
Expenses									
Salaries									
Teachers					2,104,084				93,290
Principals and Vice Principals					366,784				
Educational Assistants		1,326,865					500,451		
Support Staff	1,461,413				1,119,047	40,342		64,661	
Other Professionals					102,573				
Substitutes						827		4,527	10,000
	<u>1,461,413</u>	<u>1,326,865</u>	<u>-</u>	<u>-</u>	<u>3,692,488</u>	<u>41,169</u>	<u>500,451</u>	<u>69,188</u>	<u>103,290</u>
Employee Benefits	312,648	380,810			978,886	7,139	139,244	14,862	26,795
Services and Supplies	463,924		11,383	61,954	3,676,967	22,987,918	49,500	164,000	510,423
	<u>2,237,985</u>	<u>1,707,675</u>	<u>11,383</u>	<u>61,954</u>	<u>8,348,341</u>	<u>23,036,226</u>	<u>689,195</u>	<u>248,050</u>	<u>640,508</u>
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	90,876	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased						(90,876)			
	-	-	-	-	-	(90,876)	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2020

Schedule 3A

	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	PRCVI	PRP	ERAC	CAYA	Assistive Technology	Prov- Settlement Workers In School
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	339,099				6,100	1,283,232	9,239,688	8,314,150	434,081
Add: Restricted Grants									
Provincial Grants - Ministry of Education	9,173,579	5,755,366	28,528,514	2,082,838	2,292,699			2,129,000	
Provincial Grants - Other								1,000,000	
Other						140,000		201,882	12,431
Investment Income						25,000			
	9,173,579	5,755,366	28,528,514	2,082,838	2,292,699	165,000	-	3,330,882	12,431
Less: Allocated to Revenue	9,512,678	5,755,366	28,528,514	2,082,838	2,298,799	1,448,232	3,100,000	3,254,999	127,579
Deferred Revenue, end of year	-	-	-	-	-	-	6,139,688	8,390,033	318,933
Revenues									
Provincial Grants - Ministry of Education	9,512,678	5,755,366	28,528,514	2,082,838	2,298,799				
Provincial Grants - Other							3,100,000	2,129,000	54,066
Other Revenue						1,423,232		924,117	61,082
Investment Income						25,000		201,882	12,431
	9,512,678	5,755,366	28,528,514	2,082,838	2,298,799	1,448,232	3,100,000	3,254,999	127,579
Expenses									
Salaries									
Teachers	493,237	440,647	22,587,899	165,346	1,557,266				
Principals and Vice Principals		56,297							
Educational Assistants	2,599,351	2,568,780			61,809				2,458
Support Staff	1,434,124	235,020		666,794	55,682	75,844	520,646	616,980	53,293
Other Professionals	1,364,996	340,831		180,156	8,731	73,680	216,475	865,387	336
Substitutes		735,809			49,968				581
	5,891,708	4,377,384	22,587,899	1,012,296	1,733,456	149,524	737,121	1,482,367	56,668
Employee Benefits	1,544,262	1,205,503	5,940,615	275,338	454,911	38,706	217,721	351,323	13,066
Services and Supplies	2,076,708	172,479		795,204	110,432	1,260,002	1,632,778	1,421,309	57,845
	9,512,678	5,755,366	28,528,514	2,082,838	2,298,799	1,448,232	2,587,620	3,254,999	127,579
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	512,380	-	-
Interfund Transfers									
Tangible Capital Assets Purchased							(512,380)		
							(512,380)		
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 39 (Vancouver)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2020

Schedule 3A

	Community Link	Miscellaneous	TOTAL
	Other	Restricted Fund	
	\$	\$	\$
Deferred Revenue, beginning of year	755,210	1,101,102	34,414,900
Add: Restricted Grants			
Provincial Grants - Ministry of Education			61,593,555
Provincial Grants - Other		443,117	2,572,117
Other	702,587	579,692	25,317,529
Investment Income	117,192		367,142
	819,779	1,022,809	89,850,343
Less: Allocated to Revenue	863,852	1,022,809	95,067,859
Deferred Revenue, end of year	711,137	1,101,102	29,197,384
Revenues			
Provincial Grants - Ministry of Education			62,061,332
Provincial Grants - Other		532,533	5,815,599
Other Revenue	848,438	482,807	26,685,271
Investment Income	15,414	7,469	505,657
	863,852	1,022,809	95,067,859
Expenses			
Salaries			
Teachers		44,513	27,486,282
Principals and Vice Principals			423,081
Educational Assistants	11,536	18,087	7,089,337
Support Staff	414,443	12,397	6,770,686
Other Professionals			3,153,165
Substitutes		5,021	806,733
	425,979	80,018	45,729,284
Employee Benefits	39,600	21,429	11,962,858
Services and Supplies	396,866	707,279	36,556,971
	862,445	808,726	94,249,113
Net Revenue (Expense) before Interfund Transfers	1,407	214,083	818,746
Interfund Transfers			
Tangible Capital Assets Purchased	(1,407)	(214,083)	(818,746)
	(1,407)	(214,083)	(818,746)
Net Revenue (Expense)	-	-	-

School District No. 39 (Vancouver)

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

	2020 Annual Budget			2019 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Other Revenue		243,881	243,881	243,881
Rentals and Leases		994,736	994,736	994,736
Investment Income		34,979	34,979	34,979
Gain (Loss) on Disposal of Tangible Capital Assets			-	16,237,469
Amortization of Deferred Capital Revenue	19,154,425		19,154,425	17,461,901
Total Revenue	19,154,425	1,273,596	20,428,021	34,972,966
Expenses				
Operations and Maintenance		82,222	82,222	82,222
Amortization of Tangible Capital Assets				
Operations and Maintenance	26,126,067		26,126,067	25,335,342
Debt Services				
Capital Lease Interest		152,141	152,141	152,988
Total Expense	26,126,067	234,363	26,360,430	25,570,552
Net Revenue (Expense)	(6,971,642)	1,039,233	(5,932,409)	9,402,414
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	2,742,758		2,742,758	2,629,676
Capital Lease Payment		3,130,815	3,130,815	2,096,211
Total Net Transfers	2,742,758	3,130,815	5,873,573	4,725,887
Other Adjustments to Fund Balances				
Tangible Capital Assets WIP Purchased from Local Capital	190,000	(190,000)	-	
Principal Payment				
Capital Lease	2,978,674	(2,978,674)	-	
Total Other Adjustments to Fund Balances	3,168,674	(3,168,674)	-	
Budgeted Surplus (Deficit), for the year	(1,060,210)	1,001,374	(58,836)	14,128,301