

Annual Budget

## **School District No. 27 (Cariboo-Chilcotin)**

June 30, 2017

# School District No. 27 (Cariboo-Chilcotin)

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. 27 (CARIBOO-CHILCOTIN) (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. 27 (Cariboo-Chilcotin) 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 \$61,711,009 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 24th DAY OF MAY, 2016;

READ A SECOND TIME THE 24th DAY OF MAY, 2016;

READ A THIRD TIME, PASSED AND ADOPTED THE 28th DAY OF JUNE, 2016;

(Corporate Seal)

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Chairperson of the Board

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Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 27 (Cariboo-Chilcotin) Annual Budget Bylaw 2016/2017, adopted by the Board the 28th DAY OF JUNE, 2016.

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Secretary Treasurer

# School District No. 27 (Cariboo-Chilcotin)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	4,610,000	4,548,250
Adult	8,000	12,000
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>4,618,000</b>	<b>4,560,250</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education	53,181,281	54,008,985
Other	179,747	195,491
Tuition	25,000	27,500
Other Revenue	2,808,248	2,930,297
Rentals and Leases	110,000	128,500
Investment Income	169,420	153,153
Amortization of Deferred Capital Revenue	2,749,930	2,732,746
<b>Total Revenue</b>	<b>59,223,626</b>	<b>60,176,672</b>
<b>Expenses</b>		
Instruction	42,595,671	42,457,806
District Administration	2,635,620	2,472,620
Operations and Maintenance	11,062,894	11,690,987
Transportation and Housing	4,662,804	3,982,730
Debt Services	4,020	33,550
<b>Total Expense</b>	<b>60,961,009</b>	<b>60,637,693</b>
<b>Net Revenue (Expense)</b>	<b>(1,737,383)</b>	<b>(461,021)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,091,690</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(645,693)</b>	<b>(461,021)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(645,693)	(461,021)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(645,693)</b>	<b>(461,021)</b>

# School District No. 27 (Cariboo-Chilcotin)

Annual Budget - Revenue and Expense

Year Ended June 30, 2017

	2017 Annual Budget	2016 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	52,868,030	52,280,550
Special Purpose Funds - Total Expense	4,592,606	4,855,571
Special Purpose Funds - Tangible Capital Assets Purchased		123,105
Capital Fund - Total Expense	3,500,373	3,501,572
Capital Fund - Tangible Capital Assets Purchased from Local Capital	750,000	160,000
<b>Total Budget Bylaw Amount</b>	<b>61,711,009</b>	<b>60,920,798</b>

## Approved by the Board

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Signature of the Chairperson of the Board of Education

Date Signed

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Signature of the Superintendent

Date Signed

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Signature of the Secretary Treasurer

Date Signed

# School District No. 27 (Cariboo-Chilcotin)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2017

	2017 Annual Budget \$	2016 Annual Budget \$
<b>Surplus (Deficit) for the year</b>	<u>(1,737,383)</u>	<u>(461,021)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds		(123,105)
From Local Capital	(750,000)	(160,000)
From Deferred Capital Revenue	(2,399,561)	(1,688,448)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(3,149,561)</u>	<u>(1,971,553)</u>
Amortization of Tangible Capital Assets	<u>3,496,353</u>	<u>3,468,022</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>346,792</u>	<u>1,496,469</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>(1,390,591)</u></u>	<u><u>1,035,448</u></u>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2017

	2017	2016
	Annual Budget	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	50,269,520	51,020,203
Other	70,000	20,000
Tuition	25,000	27,500
Other Revenue	1,243,930	1,122,797
Rentals and Leases	110,000	128,500
Investment Income	148,700	140,000
<b>Total Revenue</b>	<u>51,867,150</u>	<u>52,459,000</u>
<b>Expenses</b>		
Instruction	38,341,350	37,828,880
District Administration	2,635,620	2,472,620
Operations and Maintenance	7,985,200	7,996,320
Transportation and Housing	3,905,860	3,982,730
<b>Total Expense</b>	<u>52,868,030</u>	<u>52,280,550</u>
<b>Net Revenue (Expense)</b>	<u>(1,000,880)</u>	178,450
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>1,091,690</u>	
<b>Net Transfers (to) from other funds</b>		
Local Capital		(178,450)
Other	(90,810)	
<b>Total Net Transfers</b>	<u>(90,810)</u>	<u>(178,450)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 2A

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

	2017 Annual Budget	2016 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	50,419,848	51,171,304
AANDC/LEA Recovery	(1,068,930)	(983,638)
Other Ministry of Education Grants		
Pay Equity	665,837	665,837
Funding for Graduated Adults	10,000	33,000
FSA Prov Exam Funding	8,696	8,700
Carbon Tax Offset Rebate	116,721	125,000
Additional Supplement Grant	117,348	-
<b>Total Provincial Grants - Ministry of Education</b>	<b>50,269,520</b>	<b>51,020,203</b>
<b>Provincial Grants - Other</b>	<b>70,000</b>	<b>20,000</b>
<b>Tuition</b>		
Continuing Education	15,000	
Offshore Tuition Fees	10,000	27,500
<b>Total Tuition</b>	<b>25,000</b>	<b>27,500</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	50,000	
LEA/Direct Funding from First Nations	1,068,930	983,638
Miscellaneous		
Other General Revenue	125,000	94,159
BC Hydro-Powersmart Initiatives		45,000
<b>Total Other Revenue</b>	<b>1,243,930</b>	<b>1,122,797</b>
<b>Rentals and Leases</b>	<b>110,000</b>	<b>128,500</b>
<b>Investment Income</b>	<b>148,700</b>	<b>140,000</b>
<b>Total Operating Revenue</b>	<b>51,867,150</b>	<b>52,459,000</b>



# School District No. 27 (Cariboo-Chilcotin)

Schedule 2B

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

	2017	2016
	Annual Budget	Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	20,420,520	20,691,540
Principals and Vice Principals	3,762,520	3,631,110
Educational Assistants	2,714,230	2,579,840
Support Staff	7,182,930	7,299,260
Other Professionals	1,344,320	1,170,570
Substitutes	1,651,240	1,501,720
<b>Total Salaries</b>	<b>37,075,760</b>	<b>36,874,040</b>
<b>Employee Benefits</b>	<b>8,738,460</b>	<b>9,046,090</b>
<b>Total Salaries and Benefits</b>	<b>45,814,220</b>	<b>45,920,130</b>
<b>Services and Supplies</b>		
Services	1,185,170	1,027,600
Student Transportation	64,300	60,000
Professional Development and Travel	576,340	481,020
Rentals and Leases	21,270	19,330
Dues and Fees	77,350	62,400
Insurance	320,620	291,080
Supplies	3,223,910	2,844,440
Utilities	1,584,850	1,574,550
<b>Total Services and Supplies</b>	<b>7,053,810</b>	<b>6,360,420</b>
<b>Total Operating Expense</b>	<b>52,868,030</b>	<b>52,280,550</b>

# School District No. 27 (Cariboo-Chilcotin)

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	14,794,610	1,422,760	350,580	906,920		979,810	18,454,680
1.03 Career Programs	206,430			73,750	38,220	2,000	320,400
1.07 Library Services	590,460		140,920	41,590		2,000	774,970
1.08 Counselling	776,000	25,690					801,690
1.10 Special Education	3,319,700		1,638,790	55,440		117,690	5,131,620
1.30 English Language Learning	213,440		48,530			10,600	272,570
1.31 Aboriginal Education	519,880	99,090	535,410	36,770		45,000	1,236,150
1.41 School Administration		1,864,290		354,680		7,500	2,226,470
1.62 Off Shore Students							-
1.64 Other						20,000	20,000
<b>Total Function 1</b>	<b>20,420,520</b>	<b>3,411,830</b>	<b>2,714,230</b>	<b>1,469,150</b>	<b>38,220</b>	<b>1,184,600</b>	<b>29,238,550</b>
<b>4 District Administration</b>							
4.11 Educational Administration		350,690		42,500	386,980	100,000	880,170
4.40 School District Governance					125,600		125,600
4.41 Business Administration				275,420	475,110	10,000	760,530
<b>Total Function 4</b>	<b>-</b>	<b>350,690</b>	<b>-</b>	<b>317,920</b>	<b>987,690</b>	<b>110,000</b>	<b>1,766,300</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration					237,510	990	238,500
5.50 Maintenance Operations				3,096,790		145,000	3,241,790
5.52 Maintenance of Grounds				291,800		74,650	366,450
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,388,590</b>	<b>237,510</b>	<b>220,640</b>	<b>3,846,740</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				120,910	80,900	5,620	207,430
7.70 Student Transportation				1,886,360		130,380	2,016,740
7.73 Housing							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,007,270</b>	<b>80,900</b>	<b>136,000</b>	<b>2,224,170</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>20,420,520</b>	<b>3,762,520</b>	<b>2,714,230</b>	<b>7,182,930</b>	<b>1,344,320</b>	<b>1,651,240</b>	<b>37,075,760</b>

# School District No. 27 (Cariboo-Chilcotin)

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 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	18,454,680	4,302,210	22,756,890	908,060	23,664,950	24,111,480
1.03 Career Programs	320,400	80,120	400,520	25,720	426,240	363,440
1.07 Library Services	774,970	191,220	966,190	654,260	1,620,450	1,200,830
1.08 Counselling	801,690	196,560	998,250	3,400	1,001,650	1,013,170
1.10 Special Education	5,131,620	1,250,560	6,382,180	132,200	6,514,380	6,432,820
1.30 English Language Learning	272,570	64,680	337,250	89,670	426,920	414,000
1.31 Aboriginal Education	1,236,150	283,940	1,520,090	152,910	1,673,000	1,523,630
1.41 School Administration	2,226,470	558,640	2,785,110	70,050	2,855,160	2,726,410
1.62 Off Shore Students	-	-	-	4,750	4,750	2,250
1.64 Other	20,000	500	20,500	133,350	153,850	40,850
<b>Total Function 1</b>	<b>29,238,550</b>	<b>6,928,430</b>	<b>36,166,980</b>	<b>2,174,370</b>	<b>38,341,350</b>	<b>37,828,880</b>
<b>4 District Administration</b>						
4.11 Educational Administration	880,170	189,320	1,069,490	66,000	1,135,490	1,094,460
4.40 School District Governance	125,600	-	125,600	118,740	244,340	199,020
4.41 Business Administration	760,530	186,580	947,110	308,680	1,255,790	1,179,140
<b>Total Function 4</b>	<b>1,766,300</b>	<b>375,900</b>	<b>2,142,200</b>	<b>493,420</b>	<b>2,635,620</b>	<b>2,472,620</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	238,500	57,480	295,980	219,870	515,850	510,770
5.50 Maintenance Operations	3,241,790	771,130	4,012,920	1,337,960	5,350,880	5,385,360
5.52 Maintenance of Grounds	366,450	75,870	442,320	119,300	561,620	563,640
5.56 Utilities	-	-	-	1,556,850	1,556,850	1,536,550
<b>Total Function 5</b>	<b>3,846,740</b>	<b>904,480</b>	<b>4,751,220</b>	<b>3,233,980</b>	<b>7,985,200</b>	<b>7,996,320</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	207,430	51,020	258,450	23,810	282,260	299,800
7.70 Student Transportation	2,016,740	478,630	2,495,370	958,230	3,453,600	3,502,930
7.73 Housing	-	-	-	170,000	170,000	180,000
<b>Total Function 7</b>	<b>2,224,170</b>	<b>529,650</b>	<b>2,753,820</b>	<b>1,152,040</b>	<b>3,905,860</b>	<b>3,982,730</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>37,075,760</b>	<b>8,738,460</b>	<b>45,814,220</b>	<b>7,053,810</b>	<b>52,868,030</b>	<b>52,280,550</b>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 3

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

	2017	2016
	<u>Annual Budget</u>	<u>Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	2,911,761	2,988,782
Other	109,747	175,491
Other Revenue	1,559,318	1,802,500
Investment Income	11,780	11,903
<b>Total Revenue</b>	<u>4,592,606</u>	<u>4,978,676</u>
<b>Expenses</b>		
Instruction	4,254,321	4,628,926
Operations and Maintenance	338,285	226,645
<b>Total Expense</b>	<u>4,592,606</u>	<u>4,855,571</u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>123,105</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased		(123,105)
<b>Total Net Transfers</b>	<u>-</u>	<u>(123,105)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 27 (Cariboo-Chilcotin)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2017

	Annual Facility Grant	Learning Improvement Fund	Aboriginal Education Technology	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	263,200	42,025	2,560	686,290	21,510	3,430	89,100
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	338,285	1,038,328		1,719			224,000	53,900	112,433
Provincial Grants - Other						1,541,884			
Other		4,000	2,600	450	790		800	300	1,200
Investment Income									
	338,285	1,042,328	2,600	2,169	790	1,541,884	224,800	54,200	113,633
<b>Less:</b> Allocated to Revenue	338,285	1,042,328	115,000	23,500	850	1,546,204	228,070	57,630	145,860
<b>Deferred Revenue, end of year</b>	-	-	<b>150,800</b>	<b>20,694</b>	<b>2,500</b>	<b>681,970</b>	<b>18,240</b>	-	<b>56,873</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education	338,285	1,038,328	112,400	23,050			227,270	57,330	144,660
Provincial Grants - Other						1,546,204			
Other Revenue		4,000	2,600	450	850		800	300	1,200
Investment Income									
	338,285	1,042,328	115,000	23,500	850	1,546,204	228,070	57,630	145,860
<b>Expenses</b>									
Salaries									
Teachers		664,530					3,460	30,360	11,070
Principals and Vice Principals									
Educational Assistants		164,815					145,550		47,580
Support Staff									
Substitutes							7,470	670	
	-	829,345	-	-	-	-	156,480	31,030	58,650
Employee Benefits		212,983					36,470	8,760	10,670
Services and Supplies	338,285		115,000	23,500	850	1,546,204	35,120	17,840	76,540
	338,285	1,042,328	115,000	23,500	850	1,546,204	228,070	57,630	145,860
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 27 (Cariboo-Chilcotin)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2017

	CommunityLINK	Nenqayni Treatment Centre (PRP)	Creating Connections (Min of Justice)	Health Promo Schools Coord (Min of Health)	Communities That Care (MCFD)	Artists In Schools (ArtStarts)	TOTAL
	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	29,860	-	65,480	15,990	76,690	650	<b>1,296,785</b>
<b>Add:</b> Restricted Grants							
Provincial Grants - Ministry of Education	650,577	342,528					<b>2,761,770</b>
Provincial Grants - Other				20,755	22,878		<b>43,633</b>
Other						12,464	<b>1,554,348</b>
Investment Income	380	100	650	150	300		<b>11,720</b>
	<u>650,957</u>	<u>342,628</u>	<u>650</u>	<u>20,905</u>	<u>23,178</u>	<u>12,464</u>	<b>4,371,471</b>
<b>Less:</b> Allocated to Revenue	628,290	342,628	30,447	23,420	56,980	13,114	<b>4,592,606</b>
<b>Deferred Revenue, end of year</b>	<u><b>52,527</b></u>	<u><b>-</b></u>	<u><b>35,683</b></u>	<u><b>13,475</b></u>	<u><b>42,888</b></u>	<u><b>-</b></u>	<u><b>1,075,650</b></u>
<b>Revenues</b>							
Provincial Grants - Ministry of Education	627,910	342,528					<b>2,911,761</b>
Provincial Grants - Other			29,797	23,270	56,680		<b>109,747</b>
Other Revenue						13,114	<b>1,559,318</b>
Investment Income	380	100	650	150	300		<b>11,780</b>
	<u>628,290</u>	<u>342,628</u>	<u>30,447</u>	<u>23,420</u>	<u>56,980</u>	<u>13,114</u>	<b>4,592,606</b>
<b>Expenses</b>							
Salaries							
Teachers		148,130		17,420			<b>874,970</b>
Principals and Vice Principals		10,580					<b>10,580</b>
Educational Assistants	350,820	58,005	23,420	1,100	29,070		<b>820,360</b>
Support Staff		9,000					<b>9,000</b>
Substitutes	33,960	17,600				650	<b>60,350</b>
	<u>384,780</u>	<u>243,315</u>	<u>23,420</u>	<u>18,520</u>	<u>29,070</u>	<u>650</u>	<b>1,775,260</b>
Employee Benefits	91,990	67,325	5,147	4,500	8,000		<b>445,845</b>
Services and Supplies	151,520	31,988	1,880	400	19,910	12,464	<b>2,371,501</b>
	<u>628,290</u>	<u>342,628</u>	<u>30,447</u>	<u>23,420</u>	<u>56,980</u>	<u>13,114</u>	<b>4,592,606</b>
<b>Net Revenue (Expense)</b>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>	<u><b>-</b></u>

# School District No. 27 (Cariboo-Chilcotin)

Schedule 4

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

	2017 Annual Budget			2016 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Other Revenue		5,000	5,000	5,000
Investment Income		8,940	8,940	1,250
Amortization of Deferred Capital Revenue	2,749,930		2,749,930	2,732,746
<b>Total Revenue</b>	<b>2,749,930</b>	<b>13,940</b>	<b>2,763,870</b>	<b>2,738,996</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	2,739,409		2,739,409	3,468,022
Transportation and Housing	756,944		756,944	
Interest Payment				
Capital Lease		4,020	4,020	33,550
<b>Total Expense</b>	<b>3,496,353</b>	<b>4,020</b>	<b>3,500,373</b>	<b>3,501,572</b>
<b>Net Revenue (Expense)</b>	<b>(746,423)</b>	<b>9,920</b>	<b>(736,503)</b>	<b>(762,576)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased			-	123,105
Local Capital			-	178,450
Capital Lease Payment		90,810	90,810	
<b>Total Net Transfers</b>	<b>-</b>	<b>90,810</b>	<b>90,810</b>	<b>301,555</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	750,000	(750,000)	-	
Principal Payment				
Capital Lease	86,790	(86,790)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>836,790</b>	<b>(836,790)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>90,367</b>	<b>(736,060)</b>	<b>(645,693)</b>	<b>(461,021)</b>