

To: Board of Education

Prepared By: Jason Reid
 Secretary Treasurer

Subject: 2024/25 Annual Budget Bylaw

Date: June 12, 2024

Purpose and Background

The purpose of this briefing note is to inform the Board’s adoption of the 2024/25 Annual Budget Bylaw.

At the Special Budget Board Meeting on May 8, 2024, the Board of Education adopted the following three motions regarding adoption of the 2024/25 Budget and future budget planning:

- i. *That the 2024/25 Budget be balanced by allocating \$922,967 in contingency reserve to fund the budgetary items outlined in the following table:*

Net funding growth	(763,224)
Medical/Dental plan premium escalation	585,168
Canada Pension Plan (CPP) premium escalation	141,023
Forecasted increase to average Teacher wage	300,000
Technology plan budget shortfall (inflation)	500,000
Unavoidable service and supply inflation	160,000
Total Unfunded Inflationary Pressure	922,967

- ii. *That staff be directed to create a plan with options to address the structural budget shortfall with a report provided to the Board in the fall of 2024.*
- iii. *That the Board develop an advocacy plan to address the structural budget deficit in advance of the budget deliberations for 2025/26.*

The 2024/25 Preliminary Annual Budget has been prepared reflecting the budget adjustments outlined in the 2024/25 Budget Pressure Schedule (attached), and as summarized in motion 1 above. The operating fund also reflects certain other budget neutral adjustments for known changes including funding for Indigenous Education Councils, the license agreement for the new ŠEŠÍŠEJ Childcare Centre, and known staffing budget changes. Consistent with the Budget Pressure Schedule, the budget is balanced with a \$1,522,967 appropriation of accumulated surplus. This allocation of accumulated surplus can be seen in statement 2 and schedule 2. The total budget bylaw amount is \$125,925,896, and reflects the consolidated budgets of the operating fund, special purpose fund and capital fund.

The special purpose fund budget (schedules 3 to 3A) presents forecasted targeted revenues and budgeted expenditures which reflect the targeted purpose of each revenue source. The special purpose fund always remains balanced because revenues are deferred and matched with related expenditures, and because any excess of expenditure over funding transfers to the operating fund. Any new funding sources confirmed following adoption of the preliminary budget will be reflected in the 2024/25 Amended Budget.

The capital fund budget (schedule 4) includes projected amortization of both capital contributions and capital assets, and reflects the 2024/25 approved Capital Plan. Schedule 4 also includes a \$165,488 transfer to local capital, which is an annual allocation from childcare space lease revenues for the future renewal of childcare space.

Adoption of the 2024/25 Budget Bylaw

The annual budget must be adopted through three reading of an annual budget bylaw, with unanimous agreement to read the bylaw for a third and final time at the same meeting. The motions to adopt the Budget Bylaw are below.

2024/25 Annual Budget Bylaw Motions

1. That the Board approve the first reading of the Annual Budget Bylaw for Fiscal Year 2024/25 in the amount of \$125,925,896.
2. That the Board approve the second reading of the Annual Budget Bylaw for Fiscal Year 2024/25 in the amount of \$125,925,896.
3. That the Board approve the reading of the Annual Budget Bylaw for Fiscal Year 2024/25 in the amount of \$125,925,896 at this Board Meeting for a third time.
4. That the Board approve the third and final reading, pass and adopt the Annual Budget Bylaw for Fiscal Year 2024/25 in the amount of \$125,925,896.

With respect,



Jason Reid
Secretary Treasurer

JR/klg

Attachments: 2024/25 Operating Fund Budget Pressure Schedule
2024/25 Annual Budget



**Operating Fund Budget Pressure
For the 2024/25 Fiscal Year**

**May 8, 2024
Estimated Budget
Pressure**

Decrease (Increase) in Revenues:

Continuing expenses funded by accumulated surplus	582,976	
Deficit (Surplus) emerging from forecast	(600,000)	A
Operating grant increase	(4,434,786)	
23/24 labour settlement funding rolled into 24/25 operating grant	1,460,706	
Estimated compensation funding outside operating grant	(902,520)	
International program enrolment and fee increase	(292,188)	
	<u>(4,185,811)</u>	

Increase (Decrease) in Expenses:

CUPE wage inflation (3% plus local table allocations)	637,841	
Teacher wage inflation (3.0% plus additional 0.11% at top step)	1,578,492	
Exempt Staff salary inflation (3%)	270,358	
Medical/Dental plan premium escalation	585,168	
CPP enhancement	141,023	
Forecasted increase to average Teacher wage (step placement)	300,000	
Enrolling Teacher change (5.5 FTE for projected student FTE)	670,895	
Inclusion Support budget (for projected unique needs)	265,000	
Service and supply inflation (unavoidable)	160,000	
	<u>4,608,778</u>	

Net Budget Pressure before proposed changes

422,967

Proposed Budget Changes:

Allocation of contingency reserve	(922,967)	B
Fund technology plan inflation	500,000	
	<u>(422,967)</u>	

Total Operating Fund Pressure

(0)

Appropriation of Accumulated Surplus - 2024/25 Preliminary Budget	(1,522,967)	A + B
---	-------------	--------------

Annual Budget

School District No. 63 (Saanich)

June 30, 2025

School District No. 63 (Saanich)

June 30, 2025

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	13

*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. 63 (SAANICH) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2024/2025 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 and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 63 (Saanich) Annual Budget Bylaw for fiscal year 2024/2025.
3. The attached Statement 2 showing the estimated revenue and expense for the 2024/2025 fiscal year and the total budget bylaw amount of \$125,925,896 for the 2024/2025 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 2024/2025.

READ A FIRST TIME THE 19th DAY OF JUNE, 2024;

READ A SECOND TIME THE 19th DAY OF JUNE, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 19th DAY OF JUNE, 2024;

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 63 (Saanich) Annual Budget Bylaw 2024/2025, adopted by the Board the 19th DAY OF JUNE, 2024.

Secretary Treasurer

School District No. 63 (Saanich)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,784,750	7,642,563
Adult	72,500	76,125
Total Ministry Operating Grant Funded FTE's	7,857,250	7,718,688
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	101,746,435	99,262,582
Other	172,333	172,333
Federal Grants	574,915	574,918
Tuition	4,544,616	4,252,428
Other Revenue	9,169,380	9,871,452
Rentals and Leases	525,738	442,402
Investment Income	733,000	751,750
Amortization of Deferred Capital Revenue	5,350,000	5,350,000
Total Revenue	122,816,417	120,677,865
Expenses		
Instruction	100,348,337	99,088,644
District Administration	4,214,106	3,937,003
Operations and Maintenance	18,360,790	17,593,398
Transportation and Housing	2,152,663	2,178,452
Total Expense	125,075,896	122,797,497
Net Revenue (Expense)	(2,259,479)	(2,119,632)
Budgeted Allocation (Retirement) of Surplus (Deficit)	1,522,967	1,358,605
Budgeted Surplus (Deficit), for the year	(736,512)	(761,027)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(736,512)	(761,027)
Budgeted Surplus (Deficit), for the year	(736,512)	(761,027)

School District No. 63 (Saanich)

Annual Budget - Revenue and Expense
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	101,815,723	97,352,289
Operating - Tangible Capital Assets Purchased	850,000	850,000
Special Purpose Funds - Total Expense	16,150,173	18,337,361
Capital Fund - Total Expense	7,110,000	7,107,847
Total Budget Bylaw Amount	125,925,896	123,647,497

Approved by the Board

Signature of the Chairperson of the Board of Education _____ Date Signed _____

Signature of the Superintendent _____ Date Signed _____

Signature of the Secretary Treasurer _____ Date Signed _____

School District No. 63 (Saanich)

Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	<u>(2,259,479)</u>	<u>(2,119,632)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(850,000)	(850,000)
Total Acquisition of Tangible Capital Assets	<u>(850,000)</u>	<u>(850,000)</u>
Amortization of Tangible Capital Assets	7,110,000	7,107,847
Total Effect of change in Tangible Capital Assets	<u>6,260,000</u>	<u>6,257,847</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u><u>4,000,521</u></u>	<u><u>4,138,215</u></u>

School District No. 63 (Saanich)

Annual Budget - Operating Revenue and Expense
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	88,746,262	84,078,971
Other	172,333	172,333
Federal Grants	574,915	574,918
Tuition	4,544,616	4,252,428
Other Revenue	6,094,380	6,796,452
Rentals and Leases	525,738	442,402
Investment Income	650,000	650,000
Total Revenue	<u>101,308,244</u>	<u>96,967,504</u>
Expenses		
Instruction	84,743,318	81,484,882
District Administration	4,122,284	3,845,181
Operations and Maintenance	11,104,918	10,237,526
Transportation and Housing	1,845,203	1,784,700
Total Expense	<u>101,815,723</u>	<u>97,352,289</u>
Net Revenue (Expense)	<u>(507,479)</u>	<u>(384,785)</u>
Budgeted Prior Year Surplus Appropriation	<u>1,522,967</u>	<u>1,358,605</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(850,000)	(850,000)
Local Capital	(165,488)	(123,820)
Total Net Transfers	<u>(1,015,488)</u>	<u>(973,820)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 63 (Saanich)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	89,611,020	85,423,304
ISC/LEA Recovery	(3,190,534)	(3,892,608)
Other Ministry of Education and Child Care Grants		
Pay Equity	377,315	377,315
Funding for Graduated Adults	240,000	240,000
Student Transportation Fund	280,000	280,000
FSA Scorer Grant	15,214	15,214
Labour Settlement Funding	902,520	1,460,706
Operating Grant Enrolment Adjustment	510,727	175,040
Total Provincial Grants - Ministry of Education and Child Care	88,746,262	84,078,971
Provincial Grants - Other	172,333	172,333
Federal Grants	574,915	574,918
Tuition		
International and Out of Province Students	4,544,616	4,252,428
Total Tuition	4,544,616	4,252,428
Other Revenues		
Funding from First Nations	3,190,534	3,892,608
Miscellaneous		
Miscellaneous and School Generated	190,596	190,594
Cafeteria	68,000	68,000
Textbook Deposit and Distance Ed Fees	50,000	50,000
International and Out of Province Homestay	2,595,250	2,595,250
Total Other Revenue	6,094,380	6,796,452
Rentals and Leases	525,738	442,402
Investment Income	650,000	650,000
Total Operating Revenue	101,308,244	96,967,504

School District No. 63 (Saanich)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Salaries		
Teachers	39,478,699	37,664,533
Principals and Vice Principals	5,251,290	5,098,340
Educational Assistants	7,225,329	6,809,057
Support Staff	9,737,648	9,508,021
Other Professionals	4,582,546	4,186,423
Substitutes	4,298,486	4,252,008
Total Salaries	70,573,998	67,518,382
Employee Benefits	17,995,628	16,602,466
Total Salaries and Benefits	88,569,626	84,120,848
Services and Supplies		
Services	5,177,501	5,110,833
Professional Development and Travel	833,197	833,197
Rentals and Leases	182,000	182,000
Dues and Fees	363,228	363,228
Insurance	247,000	237,000
Supplies	4,778,736	4,857,748
Utilities	1,664,435	1,647,435
Total Services and Supplies	13,246,097	13,231,441
Total Operating Expense	101,815,723	97,352,289

School District No. 63 (Saanich)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	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	29,626,215	764,608	85,430	505,061		3,725,255	34,706,569
1.03 Career Programs	388,723	90,084		72,962		1,140	552,909
1.07 Library Services	869,455			412,828		3,800	1,286,083
1.08 Counselling	1,091,316	10,430					1,101,746
1.10 Inclusive Education	5,231,533	364,650	6,723,508	310,843	1,492,770	213,365	14,336,669
1.30 English Language Learning	671,309						671,309
1.31 Indigenous Education	469,745	159,837	416,391	60,885	83,375	14,622	1,204,855
1.41 School Administration		3,680,847		1,980,101		29,727	5,690,675
1.62 International and Out of Province Students	1,130,403	180,834		421,230	200,443	3,000	1,935,910
Total Function 1	39,478,699	5,251,290	7,225,329	3,763,910	1,776,588	3,990,909	61,486,725
4 District Administration							
4.11 Educational Administration				46,089	908,044		954,133
4.40 School District Governance					141,485	875	142,360
4.41 Business Administration				522,481	948,969	29,166	1,500,616
Total Function 4	-	-	-	568,570	1,998,498	30,041	2,597,109
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				134,109	622,784	49,452	806,345
5.50 Maintenance Operations				4,048,917	66,323	140,534	4,255,774
5.52 Maintenance of Grounds				534,733			534,733
5.56 Utilities							-
Total Function 5	-	-	-	4,717,759	689,107	189,986	5,596,852
7 Transportation and Housing							
7.41 Transportation and Housing Administration				104,403	118,353		222,756
7.70 Student Transportation				583,006		87,550	670,556
Total Function 7	-	-	-	687,409	118,353	87,550	893,312
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	39,478,699	5,251,290	7,225,329	9,737,648	4,582,546	4,298,486	70,573,998

School District No. 63 (Saanich)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2025

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	34,706,569	8,936,157	43,642,726	3,115,470	46,758,196	44,740,619
1.03 Career Programs	552,909	131,282	684,191	406,749	1,090,940	1,063,181
1.07 Library Services	1,286,083	328,502	1,614,585	56,455	1,671,040	1,605,279
1.08 Counselling	1,101,746	273,880	1,375,626	1,000	1,376,626	1,317,890
1.10 Inclusive Education	14,336,669	3,598,698	17,935,367	483,978	18,419,345	17,596,047
1.30 English Language Learning	671,309	167,207	838,516	4,500	843,016	807,154
1.31 Indigenous Education	1,204,855	263,663	1,468,518	141,121	1,609,639	1,724,358
1.41 School Administration	5,690,675	1,263,153	6,953,828	117,796	7,071,624	6,823,603
1.62 International and Out of Province Students	1,935,910	471,650	2,407,560	3,495,332	5,902,892	5,806,751
Total Function 1	61,486,725	15,434,192	76,920,917	7,822,401	84,743,318	81,484,882
4 District Administration						
4.11 Educational Administration	954,133	191,671	1,145,804	118,417	1,264,221	1,225,727
4.40 School District Governance	142,360	7,435	149,795	89,908	239,703	234,223
4.41 Business Administration	1,500,616	471,959	1,972,575	645,785	2,618,360	2,385,231
Total Function 4	2,597,109	671,065	3,268,174	854,110	4,122,284	3,845,181
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	806,345	157,850	964,195	435,048	1,399,243	1,401,615
5.50 Maintenance Operations	4,255,774	1,300,941	5,556,715	1,653,503	7,210,218	6,382,655
5.52 Maintenance of Grounds	534,733	147,789	682,522	173,500	856,022	830,821
5.56 Utilities	-	-	-	1,639,435	1,639,435	1,622,435
Total Function 5	5,596,852	1,606,580	7,203,432	3,901,486	11,104,918	10,237,526
7 Transportation and Housing						
7.41 Transportation and Housing Administration	222,756	51,663	274,419	20,250	294,669	268,816
7.70 Student Transportation	670,556	232,128	902,684	647,850	1,550,534	1,515,884
Total Function 7	893,312	283,791	1,177,103	668,100	1,845,203	1,784,700
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	70,573,998	17,995,628	88,569,626	13,246,097	101,815,723	97,352,289

School District No. 63 (Saanich)

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2025

	2025	2024 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	13,000,173	15,183,611
Other Revenue	3,075,000	3,075,000
Investment Income	75,000	78,750
Total Revenue	16,150,173	18,337,361
Expenses		
Instruction	15,605,019	17,603,762
District Administration	91,822	91,822
Operations and Maintenance	305,872	405,872
Transportation and Housing	147,460	235,905
Total Expense	16,150,173	18,337,361
Budgeted Surplus (Deficit), for the year	-	-

School District No. 63 (Saanich)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
Deferred Revenue, beginning of year	-	-					-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	305,872	317,296			96,000	19,600	157,006	481,653	947,371
Other			75,000	3,000,000					
Investment Income				75,000					
	305,872	317,296	75,000	3,075,000	96,000	19,600	157,006	481,653	947,371
Less: Allocated to Revenue	305,872	317,296	75,000	3,075,000	96,000	19,600	157,006	481,653	947,371
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	305,872	317,296			96,000	19,600	157,006	481,653	947,371
Other Revenue			75,000	3,000,000					
Investment Income				75,000					
	305,872	317,296	75,000	3,075,000	96,000	19,600	157,006	481,653	947,371
Expenses									
Salaries									
Teachers							58,583		
Principals and Vice Principals									147,060
Educational Assistants		256,338							198,240
Support Staff					55,951			381,931	79,296
Other Professionals									72,811
Substitutes							26,587		257,270
	-	256,338	-	-	55,951	-	85,170	381,931	754,677
Employee Benefits		58,958			14,609		17,340	99,722	165,694
Services and Supplies	305,872	2,000	75,000	3,075,000	25,440	19,600	54,496		27,000
District Entered	305,872	317,296	75,000	3,075,000	96,000	19,600	157,006	481,653	947,371
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 63 (Saanich)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Changing Results for Young Children	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	TOTAL
	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-
Add: Restricted Grants							
Provincial Grants - Ministry of Education and Child Care	9,473,934	147,460	6,000	19,000	175,000	853,981	13,000,173
Other							3,075,000
Investment Income							75,000
	9,473,934	147,460	6,000	19,000	175,000	853,981	16,150,173
Less: Allocated to Revenue	9,473,934	147,460	6,000	19,000	175,000	853,981	16,150,173
Deferred Revenue, end of year	-	-	-	-	-	-	-
Revenues							
Provincial Grants - Ministry of Education and Child Care	9,473,934	147,460	6,000	19,000	175,000	853,981	13,000,173
Other Revenue							3,075,000
Investment Income							75,000
	9,473,934	147,460	6,000	19,000	175,000	853,981	16,150,173
Expenses							
Salaries							
Teachers	7,640,269				98,000		7,796,852
Principals and Vice Principals						28,447	175,507
Educational Assistants						163,350	617,928
Support Staff		100,000					617,178
Other Professionals							72,811
Substitutes							283,857
	7,640,269	100,000	-	-	98,000	191,797	9,564,133
Employee Benefits	1,833,665	25,000				76,502	2,291,490
Services and Supplies		22,460	6,000	19,000	24,000	585,682	4,241,550
District Entered					53,000		53,000
	9,473,934	147,460	6,000	19,000	175,000	853,981	16,150,173
Net Revenue (Expense)	-	-	-	-	-	-	-

School District No. 63 (Saanich)

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2025

	2025 Annual Budget			2024 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		8,000	8,000	23,000
Amortization of Deferred Capital Revenue	5,350,000		5,350,000	5,350,000
Total Revenue	5,350,000	8,000	5,358,000	5,373,000
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	6,950,000		6,950,000	6,950,000
Transportation and Housing	160,000		160,000	157,847
Total Expense	7,110,000	-	7,110,000	7,107,847
Net Revenue (Expense)	(1,760,000)	8,000	(1,752,000)	(1,734,847)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	850,000		850,000	850,000
Local Capital		165,488	165,488	123,820
Total Net Transfers	850,000	165,488	1,015,488	973,820
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	
Budgeted Surplus (Deficit), for the year	(910,000)	173,488	(736,512)	(761,027)