

Amended Annual Budget

## **School District No. 63 (Saanich)**

June 30, 2023

# School District No. 63 (Saanich)

June 30, 2023

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\*NOTE - Statement 1, Statement 3, Statement 5 and Schedules 4A - 4D are used for Financial Statement reporting only.

## AMENDED ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 63 (SAANICH) (called the "Board") to adopt the Amended 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 and Child Care Policies respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 63 (Saanich) Amended 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 \$112,790,770 for the 2022/2023 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 1 to 4 are adopted as the Amended Annual Budget of the Board for the fiscal year 2022/2023.

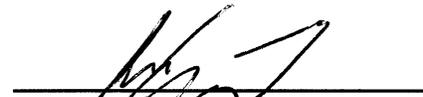
READ A FIRST TIME THE 15th DAY OF FEBRUARY, 2023;

READ A SECOND TIME THE 15th DAY OF FEBRUARY, 2023;

READ A THIRD TIME, PASSED AND ADOPTED THE 15th DAY OF FEBRUARY, 2023;



Chairperson of the Board



Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 63 (Saanich) Amended Annual Budget Bylaw 2022/2023, adopted by the Board the 15th DAY OF FEBRUARY, 2023.



Secretary Treasurer

# School District No. 63 (Saanich)

Statement 2

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

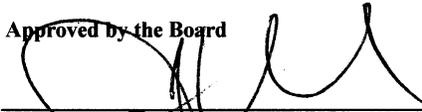
	2023 Amended Annual Budget	2023 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	7,499,875	7,537,000
Adult	74,875	77,625
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>7,574,750</b>	<b>7,614,625</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	87,510,103	82,160,738
Other	53,760	
Tuition	4,048,515	4,137,850
Other Revenue	9,262,687	9,142,187
Rentals and Leases	390,000	390,000
Investment Income	487,120	200,000
Amortization of Deferred Capital Revenue	4,805,000	5,000,000
<b>Total Revenue</b>	<b>106,557,185</b>	<b>101,030,775</b>
<b>Expenses</b>		
Instruction	89,265,357	82,506,152
District Administration	3,612,839	3,600,145
Operations and Maintenance	16,994,277	16,579,057
Transportation and Housing	2,068,297	1,854,543
<b>Total Expense</b>	<b>111,940,770</b>	<b>104,539,897</b>
<b>Net Revenue (Expense)</b>	<b>(5,383,585)</b>	<b>(3,509,122)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,174,237</b>	<b>2,530,968</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,209,348)</b>	<b>(978,154)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,209,348)	(978,154)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,209,348)</b>	<b>(978,154)</b>

# School District No. 63 (Saanich)

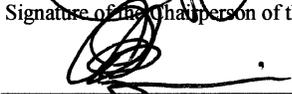
Amended Annual Budget - Revenue and Expense  
Year Ended June 30, 2023

	2023 Amended Annual Budget	2023 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	88,652,219	85,460,202
Operating - Tangible Capital Assets Purchased	850,000	772,346
Special Purpose Funds - Total Expense	16,307,083	12,229,695
Capital Fund - Total Expense	6,981,468	6,850,000
<b>Total Budget Bylaw Amount</b>	<b>112,790,770</b>	<b>105,312,243</b>

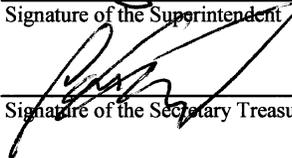
Approved by the Board

  
\_\_\_\_\_  
Signature of the Chairperson of the Board of Education

February 15, 2023  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Superintendent

February 15, 2023  
\_\_\_\_\_  
Date Signed

  
\_\_\_\_\_  
Signature of the Secretary Treasurer

February 15, 2023  
\_\_\_\_\_  
Date Signed

# School District No. 63 (Saanich)

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2023

	2023 Amended Annual Budget	2023 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(5,383,585)</u>	<u>(3,509,122)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	<u>(850,000)</u>	<u>(772,346)</u>
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(850,000)</u>	<u>(772,346)</u>
Amortization of Tangible Capital Assets	<u>6,981,468</u>	<u>6,850,000</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>6,131,468</u>	<u>6,077,654</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><u>747,883</u></u>	<u><u>2,568,532</u></u>

# School District No. 63 (Saanich)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
 Year Ended June 30, 2023

	Operating Fund	Special Purpose Fund	Capital Fund	2023 Amended Annual Budget
	\$	\$	\$	\$
<b>Accumulated Surplus (Deficit), beginning of year</b>	4,174,237		26,398,501	<b>30,572,738</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(3,214,237)		(2,169,348)	<b>(5,383,585)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(850,000)		850,000	-
Local Capital	(110,000)		110,000	-
<b>Net Changes for the year</b>	<b>(4,174,237)</b>	-	<b>(1,209,348)</b>	<b>(5,383,585)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>-</b>	<b>-</b>	<b>25,189,153</b>	<b>25,189,153</b>

# School District No. 63 (Saanich)

Schedule 2

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

	2023 Amended Annual Budget	2023 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	74,188,020	73,581,043
Other	53,760	
Tuition	4,048,515	4,137,850
Other Revenue	6,277,687	5,492,187
Rentals and Leases	390,000	390,000
Investment Income	480,000	200,000
<b>Total Revenue</b>	<b>85,437,982</b>	<b>83,801,080</b>
<b>Expenses</b>		
Instruction	73,700,164	70,768,964
District Administration	3,526,204	3,513,510
Operations and Maintenance	9,767,530	9,597,185
Transportation and Housing	1,658,321	1,580,543
<b>Total Expense</b>	<b>88,652,219</b>	<b>85,460,202</b>
<b>Net Revenue (Expense)</b>	<b>(3,214,237)</b>	<b>(1,659,122)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>4,174,237</b>	<b>2,530,968</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(850,000)	(772,346)
Local Capital	(110,000)	(99,500)
<b>Total Net Transfers</b>	<b>(960,000)</b>	<b>(871,846)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 63 (Saanich)

Schedule 2A

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

	2023 Amended Annual Budget	2023 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	76,774,842	75,482,943
ISC/LEA Recovery	(3,552,472)	(2,886,687)
Other Ministry of Education and Child Care Grants		
Pay Equity	377,315	377,315
Funding for Graduated Adults	362,048	447,048
Student Transportation Fund	280,000	280,000
Support Staff Benefits Grant		-
FSA Scorer Grant	15,214	13,769
Early Learning Framework (ELF) Implementation	1,442	1,492
Operating Grant Enrolment Adjustment Special Needs	(70,369)	(134,837)
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>74,188,020</b>	<b>73,581,043</b>
<b>Provincial Grants - Other</b>	<b>53,760</b>	<b>-</b>
<b>Tuition</b>		
International and Out of Province Students	4,048,515	4,137,850
<b>Total Tuition</b>	<b>4,048,515</b>	<b>4,137,850</b>
<b>Other Revenues</b>		
Funding from First Nations	3,552,472	2,886,687
Miscellaneous		
Miscellaneous and School Generated	234,065	116,000
Cafeteria	68,000	68,000
Textbook Deposit and Distance Ed Fees	75,000	75,000
International and Out of Province Homestay	2,348,150	2,346,500
<b>Total Other Revenue</b>	<b>6,277,687</b>	<b>5,492,187</b>
<b>Rentals and Leases</b>	<b>390,000</b>	<b>390,000</b>
<b>Investment Income</b>	<b>480,000</b>	<b>200,000</b>
<b>Total Operating Revenue</b>	<b>85,437,982</b>	<b>83,801,080</b>

# School District No. 63 (Saanich)

Schedule 2B

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

	2023 Amended Annual Budget	2023 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	33,619,707	33,533,294
Principals and Vice Principals	4,906,441	4,833,752
Educational Assistants	6,230,650	5,576,193
Support Staff	8,917,970	9,190,027
Other Professionals	3,333,828	3,223,696
Substitutes	3,778,550	3,300,485
<b>Total Salaries</b>	<b>60,787,146</b>	<b>59,657,447</b>
<b>Employee Benefits</b>	<b>15,477,935</b>	<b>15,377,609</b>
<b>Total Salaries and Benefits</b>	<b>76,265,081</b>	<b>75,035,056</b>
<b>Services and Supplies</b>		
Services	5,151,057	4,981,919
Professional Development and Travel	807,922	800,000
Rentals and Leases	169,000	150,000
Dues and Fees	327,528	386,880
Insurance	165,460	187,185
Supplies	4,158,136	2,026,127
Utilities	1,608,035	1,893,035
<b>Total Services and Supplies</b>	<b>12,387,138</b>	<b>10,425,146</b>
<b>Total Operating Expense</b>	<b>88,652,219</b>	<b>85,460,202</b>

# School District No. 63 (Saanich)

Amended 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	24,865,863	632,109	77,700	442,625		3,253,032	29,271,329
1.03 Career Programs	342,137	82,350	147,989	66,241		1,177	639,894
1.07 Library Services	765,107			376,081		3,923	1,145,111
1.08 Counselling	960,340	9,535					969,875
1.10 Special Education	4,598,618	338,639	5,676,022	293,708	794,906	196,000	11,897,893
1.30 English Language Learning	590,741						590,741
1.31 Indigenous Education	413,368	146,116	328,939	55,307	70,087	14,622	1,028,439
1.41 School Administration		3,536,195		1,764,899		29,796	5,330,890
1.62 International and Out of Province Students	983,684	161,497		382,455	182,299	3,000	1,712,935
<b>Total Function 1</b>	<b>33,519,858</b>	<b>4,906,441</b>	<b>6,230,650</b>	<b>3,381,316</b>	<b>1,047,292</b>	<b>3,501,550</b>	<b>52,587,107</b>
<b>4 District Administration</b>							
4.11 Educational Administration				41,851	821,577		863,428
4.40 School District Governance					128,685		128,685
4.41 Business Administration				452,840	756,233		1,209,073
<b>Total Function 4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494,691</b>	<b>1,706,495</b>	<b>-</b>	<b>2,201,186</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration	99,849			133,404	472,401	57,000	762,654
5.50 Maintenance Operations				3,792,237		135,000	3,927,237
5.52 Maintenance of Grounds				481,151			481,151
5.56 Utilities							-
<b>Total Function 5</b>	<b>99,849</b>	<b>-</b>	<b>-</b>	<b>4,406,792</b>	<b>472,401</b>	<b>192,000</b>	<b>5,171,042</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				143,535	107,640		251,175
7.70 Student Transportation				491,636		85,000	576,636
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>635,171</b>	<b>107,640</b>	<b>85,000</b>	<b>827,811</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>33,619,707</b>	<b>4,906,441</b>	<b>6,230,650</b>	<b>8,917,970</b>	<b>3,333,828</b>	<b>3,778,550</b>	<b>60,787,146</b>

# School District No. 63 (Saanich)

Amended 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 Amended Annual Budget	2023 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	29,271,329	7,890,532	37,161,861	2,732,321	39,894,182	39,095,463
1.03 Career Programs	639,894	151,161	791,055	648,024	1,439,079	1,182,105
1.07 Library Services	1,145,111	281,820	1,426,931	55,111	1,482,042	1,455,696
1.08 Counselling	969,875	232,293	1,202,168	1,000	1,203,168	1,182,332
1.10 Special Education	11,897,893	2,898,297	14,796,190	684,117	15,480,307	13,563,498
1.30 English Language Learning	590,741	141,778	732,519	4,500	737,019	982,335
1.31 Indigenous Education	1,028,439	217,226	1,245,665	282,995	1,528,660	1,276,590
1.41 School Administration	5,330,890	1,132,692	6,463,582	134,479	6,598,061	6,637,129
1.62 International and Out of Province Students	1,712,935	401,864	2,114,799	3,222,847	5,337,646	5,393,816
<b>Total Function 1</b>	<b>52,587,107</b>	<b>13,347,663</b>	<b>65,934,770</b>	<b>7,765,394</b>	<b>73,700,164</b>	<b>70,768,964</b>
<b>4 District Administration</b>						
4.11 Educational Administration	863,428	167,027	1,030,455	126,317	1,156,772	1,145,236
4.40 School District Governance	128,685	6,511	135,196	172,854	308,050	306,252
4.41 Business Administration	1,209,073	266,178	1,475,251	586,131	2,061,382	2,062,022
<b>Total Function 4</b>	<b>2,201,186</b>	<b>439,716</b>	<b>2,640,902</b>	<b>885,302</b>	<b>3,526,204</b>	<b>3,513,510</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	762,654	148,552	911,206	381,305	1,292,511	1,501,584
5.50 Maintenance Operations	3,927,237	1,168,854	5,096,091	962,502	6,058,593	5,691,279
5.52 Maintenance of Grounds	481,151	128,240	609,391	199,000	808,391	796,287
5.56 Utilities	-	-	-	1,608,035	1,608,035	1,608,035
<b>Total Function 5</b>	<b>5,171,042</b>	<b>1,445,646</b>	<b>6,616,688</b>	<b>3,150,842</b>	<b>9,767,530</b>	<b>9,597,185</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	251,175	57,929	309,104	5,000	314,104	214,166
7.70 Student Transportation	576,636	186,981	763,617	580,600	1,344,217	1,366,377
<b>Total Function 7</b>	<b>827,811</b>	<b>244,910</b>	<b>1,072,721</b>	<b>585,600</b>	<b>1,658,321</b>	<b>1,580,543</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>60,787,146</b>	<b>15,477,935</b>	<b>76,265,081</b>	<b>12,387,138</b>	<b>88,652,219</b>	<b>85,460,202</b>

# School District No. 63 (Saanich)

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

	<u>2023 Amended Annual Budget</u>	<u>2023 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	13,322,083	8,579,695
Other Revenue	2,985,000	3,650,000
<b>Total Revenue</b>	<u>16,307,083</u>	<u>12,229,695</u>
<b>Expenses</b>		
Instruction	15,565,193	11,737,188
District Administration	86,635	86,635
Operations and Maintenance	405,872	405,872
Transportation and Housing	249,383	
<b>Total Expense</b>	<u>16,307,083</u>	<u>12,229,695</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 63 (Saanich)

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

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	61,314	14,874	1,486,632	-	14,948	23,274	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	305,872	256,925			96,000	19,600	172,006	423,776	848,635
Other			57,000	2,928,000					
	305,872	256,925	57,000	2,928,000	96,000	19,600	172,006	423,776	848,635
<b>Less:</b> Allocated to Revenue	305,872	318,239	57,000	2,928,000	96,000	34,548	195,280	423,776	848,635
<b>Deferred Revenue, end of year</b>	-	-	<b>14,874</b>	<b>1,486,632</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	305,872	318,239			96,000	34,548	195,280	423,776	848,635
Other Revenue			57,000	2,928,000					
	305,872	318,239	57,000	2,928,000	96,000	34,548	195,280	423,776	848,635
<b>Expenses</b>									
Salaries									
Teachers							51,846		
Principals and Vice Principals								64,086	147,059
Educational Assistants		250,760					10,829		198,240
Support Staff					55,951			275,564	79,296
Other Professionals									72,804
Substitutes							17,309		190,000
	-	250,760	-	-	55,951	-	79,984	339,650	687,399
Employee Benefits		65,473			14,609		13,503	84,126	149,236
Services and Supplies	305,872	2,006	57,000	2,928,000	25,440	34,548	101,793		12,000
	305,872	318,239	57,000	2,928,000	96,000	34,548	195,280	423,776	848,635
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 63 (Saanich)

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

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Student & Family Affordability	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Deferred Revenue, beginning of year</b>	-	-	164,383	-	25,660	-	-	-	1,791,085
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	8,471,911	1,363,617	85,000	52,000	6,000	737,162	19,000	175,000	13,032,504
Other									2,985,000
	8,471,911	1,363,617	85,000	52,000	6,000	737,162	19,000	175,000	16,017,504
<b>Less:</b> Allocated to Revenue	8,471,911	1,363,617	249,383	52,000	31,660	737,162	19,000	175,000	16,307,083
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	1,501,506
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	8,471,911	1,363,617	249,383	52,000	31,660	737,162	19,000	175,000	13,322,083
Other Revenue									2,985,000
	8,471,911	1,363,617	249,383	52,000	31,660	737,162	19,000	175,000	16,307,083
<b>Expenses</b>									
Salaries									
Teachers	6,832,186								6,884,032
Principals and Vice Principals								118,140	329,285
Educational Assistants									459,829
Support Staff			169,994						580,805
Other Professionals									72,804
Substitutes		1,136,348			12,683				1,356,340
	6,832,186	1,136,348	169,994	-	12,683	-	-	118,140	9,683,095
Employee Benefits	1,639,725	227,269	44,385		1,504			22,446	2,262,276
Services and Supplies			35,004	52,000	17,473	737,162	19,000	34,414	4,361,712
	8,471,911	1,363,617	249,383	52,000	31,660	737,162	19,000	175,000	16,307,083
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 63 (Saanich)

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

	2023 Amended Annual Budget			2023 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Investment Income		7,120	7,120	
Amortization of Deferred Capital Revenue	4,805,000		4,805,000	5,000,000
<b>Total Revenue</b>	<b>4,805,000</b>	<b>7,120</b>	<b>4,812,120</b>	<b>5,000,000</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	6,820,875		6,820,875	6,576,000
Transportation and Housing	160,593		160,593	274,000
<b>Total Expense</b>	<b>6,981,468</b>	<b>-</b>	<b>6,981,468</b>	<b>6,850,000</b>
<b>Net Revenue (Expense)</b>	<b>(2,176,468)</b>	<b>7,120</b>	<b>(2,169,348)</b>	<b>(1,850,000)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	850,000		850,000	772,346
Local Capital		110,000	110,000	99,500
<b>Total Net Transfers</b>	<b>850,000</b>	<b>110,000</b>	<b>960,000</b>	<b>871,846</b>
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,326,468)</b>	<b>117,120</b>	<b>(1,209,348)</b>	<b>(978,154)</b>