

Annual Budget

School District No. 42 (Maple Ridge-Pitt Meadows)

June 30, 2025

School District No. 42 (Maple Ridge-Pitt Meadows)

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	14

*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. 42 (MAPLE RIDGE-PITT MEADOWS) (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. 42 (Maple Ridge-Pitt Meadows) 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 \$258,639,577 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 1st DAY OF MAY, 2024;

READ A SECOND TIME THE 1st DAY OF MAY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 1st DAY OF MAY, 2024;

Original signed by Elaine Yamamoto
Chairperson of the Board

(Corporate Seal)

Original signed by Richard Rennie
Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 42 (Maple Ridge-Pitt Meadows) Annual Budget Bylaw 2024/2025, adopted by the Board the 1st DAY OF MAY, 2024.

Original signed by Richard Rennie
Secretary Treasurer

School District No. 42 (Maple Ridge-Pitt Meadows)

Statement 2

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	16,545.000	16,334.438
Adult	69.000	61.188
Other	161.250	150.000
Total Ministry Operating Grant Funded FTE's	<u>16,775.250</u>	<u>16,545.626</u>
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	221,750,677	218,079,737
Other	300,800	307,600
Federal Grants	319,910	341,407
Tuition	11,435,010	10,074,107
Other Revenue	6,336,497	6,455,136
Rentals and Leases	809,844	682,100
Investment Income	1,662,500	1,666,531
Amortization of Deferred Capital Revenue	6,752,983	6,770,169
Total Revenue	<u>249,368,221</u>	<u>244,376,787</u>
Expenses		
Instruction	213,690,033	210,526,376
District Administration	7,967,221	7,840,403
Operations and Maintenance	31,486,702	30,582,621
Transportation and Housing	842,741	733,906
Total Expense	<u>253,986,697</u>	<u>249,683,306</u>
Net Revenue (Expense)	<u>(4,618,476)</u>	<u>(5,306,519)</u>
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,288,316	4,234,184
Budgeted Surplus (Deficit), for the year	<u>(2,330,160)</u>	<u>(1,072,335)</u>
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(2,330,160)	(1,072,335)
Budgeted Surplus (Deficit), for the year	<u>(2,330,160)</u>	<u>(1,072,335)</u>

School District No. 42 (Maple Ridge-Pitt Meadows)

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	211,001,369	204,075,836
Operating - Tangible Capital Assets Purchased	328,975	811,171
Special Purpose Funds - Total Expense	32,302,778	34,918,166
Special Purpose Funds - Tangible Capital Assets Purchased	190,000	505,546
Capital Fund - Total Expense	10,682,550	10,689,304
Capital Fund - Tangible Capital Assets Purchased from Local Capital	4,133,905	4,749,377
Total Budget Bylaw Amount	258,639,577	255,749,400

Approved by the Board

Original signed by Elaine Yamamoto	May 1, 2024
Signature of the Chairperson of the Board of Education	Date Signed
Original signed by Teresa Downs	May 1, 2024
Signature of the Superintendent	Date Signed
Original signed by Richard Rennie	May 1, 2024
Signature of the Secretary Treasurer	Date Signed

School District No. 42 (Maple Ridge-Pitt Meadows)

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>(4,618,476)</u>	<u>(5,306,519)</u>
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(518,975)	(1,316,717)
From Local Capital	(4,133,905)	(4,749,377)
From Deferred Capital Revenue	(33,780,618)	(9,246,339)
Total Acquisition of Tangible Capital Assets	<u>(38,433,498)</u>	<u>(15,312,433)</u>
Amortization of Tangible Capital Assets	<u>10,682,550</u>	10,689,304
Total Effect of change in Tangible Capital Assets	<u>(27,750,948)</u>	<u>(4,623,129)</u>
	<u>-</u>	<u>-</u>
(Increase) Decrease in Net Financial Assets (Debt)	<u><u>(32,369,424)</u></u>	<u><u>(9,929,648)</u></u>

School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 2

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	194,452,899	187,851,025
Other	300,800	307,600
Federal Grants	319,910	341,407
Tuition	11,435,010	10,074,107
Other Revenue	1,141,497	1,260,136
Rentals and Leases	809,844	682,100
Investment Income	1,662,500	1,197,224
Total Revenue	<u>210,122,460</u>	<u>201,713,599</u>
Expenses		
Instruction	182,020,955	176,138,485
District Administration	7,849,527	7,671,150
Operations and Maintenance	20,360,336	19,633,399
Transportation and Housing	770,551	632,802
Total Expense	<u>211,001,369</u>	<u>204,075,836</u>
Net Revenue (Expense)	<u>(878,909)</u>	<u>(2,362,237)</u>
Budgeted Prior Year Surplus Appropriation	<u>2,288,316</u>	<u>4,234,184</u>
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(328,975)	(811,171)
Local Capital	(1,080,432)	(1,060,776)
Total Net Transfers	<u>(1,409,407)</u>	<u>(1,871,947)</u>
Budgeted Surplus (Deficit), for the year	<u>-</u>	<u>-</u>

School District No. 42 (Maple Ridge-Pitt Meadows)

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	191,626,007	182,462,024
ISC/LEA Recovery	(491,472)	(491,472)
Other Ministry of Education and Child Care Grants		
Pay Equity	1,874,965	1,874,965
Funding for Graduated Adults	154,950	214,695
Student Transportation Fund	185,990	185,990
Support Staff Benefits Grant	311,930	311,930
FSA Scorer Grant	15,693	18,693
Labour Settlement Funding		3,198,215
Integrated Child and Youth Team	774,836	75,985
Total Provincial Grants - Ministry of Education and Child Care	194,452,899	187,851,025
Provincial Grants - Other	300,800	307,600
Federal Grants	319,910	341,407
Tuition		
Summer School Fees	33,490	33,490
Continuing Education	1,467,705	994,854
International and Out of Province Students	9,933,815	9,045,763
Total Tuition	11,435,010	10,074,107
Other Revenues		
Funding from First Nations	491,472	491,472
Miscellaneous		
Revenue Generation	79,000	68,000
Partnership Program	135,800	135,800
Miscellaneous	102,080	250,979
Transportation	108,546	76,000
Before and After School Programming	153,521	134,008
Ridge Meadows College	11,078	43,877
BC Hydro Grant	60,000	60,000
Total Other Revenue	1,141,497	1,260,136
Rentals and Leases	809,844	682,100
Investment Income	1,662,500	1,197,224
Total Operating Revenue	210,122,460	201,713,599

School District No. 42 (Maple Ridge-Pitt Meadows)

Schedule 2B

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

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
Salaries		
Teachers	90,135,401	87,292,503
Principals and Vice Principals	9,849,018	9,591,360
Educational Assistants	24,385,097	24,328,005
Support Staff	15,055,332	14,159,876
Other Professionals	7,672,162	6,688,370
Substitutes	6,934,613	6,612,974
Total Salaries	154,031,623	148,673,088
Employee Benefits	40,580,389	37,663,160
Total Salaries and Benefits	194,612,012	186,336,248
Services and Supplies		
Services	6,798,403	7,629,091
Student Transportation	757,960	690,538
Professional Development and Travel	953,613	1,275,017
Rentals and Leases	2,000	2,000
Dues and Fees	165,540	168,461
Insurance	917,484	914,804
Supplies	3,987,211	4,320,954
Utilities	2,807,146	2,738,723
Total Services and Supplies	16,389,357	17,739,588
Total Operating Expense	211,001,369	204,075,836

School District No. 42 (Maple Ridge-Pitt Meadows)

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	69,780,845	422,437	251,146	580,239		3,306,376	74,341,043
1.03 Career Programs	392,800	32,658	544,746			32,069	1,002,273
1.07 Library Services	1,501,006			6,216		69,005	1,576,227
1.08 Counselling	2,294,314					108,544	2,402,858
1.10 Inclusive Education	9,582,362	1,948,498	22,344,733	1,848,679	181,687	2,312,062	38,218,021
1.20 Early Learning and Child Care			45,611	8,368			53,979
1.30 English Language Learning	2,484,456					111,161	2,595,617
1.31 Indigenous Education	678,419	229,674	909,039	55,801		18,900	1,891,833
1.41 School Administration		6,677,225		3,119,795		370,038	10,167,058
1.60 Summer School	381,235	14,834	89,869	5,699			491,637
1.61 Continuing Education		16,302		131,284	1,023,607	9,168	1,180,361
1.62 International and Out of Province Students	2,995,054	297,986		506,086	271,302	185,824	4,256,252
1.64 Other			181,203		425,440		606,643
Total Function 1	90,090,491	9,639,614	24,366,347	6,262,167	1,902,036	6,523,147	138,783,802
4 District Administration							
4.11 Educational Administration		46,381		52,064	1,291,548	6,000	1,395,993
4.20 Early Learning and Child Care							-
4.40 School District Governance					446,738		446,738
4.41 Business Administration		163,023	2,750	659,242	2,049,719	54,989	2,929,723
Total Function 4	-	209,404	2,750	711,306	3,788,005	60,989	4,772,454
5 Operations and Maintenance							
5.20 Early Learning and Child Care				57,806			57,806
5.41 Operations and Maintenance Administration	44,910		16,000	202,840	1,430,104	63,682	1,757,536
5.50 Maintenance Operations				7,289,092	512,421	286,795	8,088,308
5.52 Maintenance of Grounds				508,809			508,809
5.56 Utilities							-
Total Function 5	44,910	-	16,000	8,058,547	1,942,525	350,477	10,412,459
7 Transportation and Housing							
7.41 Transportation and Housing Administration				23,312	39,596		62,908
7.70 Student Transportation							-
Total Function 7	-	-	-	23,312	39,596	-	62,908
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	90,135,401	9,849,018	24,385,097	15,055,332	7,672,162	6,934,613	154,031,623

School District No. 42 (Maple Ridge-Pitt Meadows)

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	74,341,043	18,416,931	92,757,974	2,225,045	94,983,019	91,893,113
1.03 Career Programs	1,002,273	273,976	1,276,249	566,362	1,842,611	1,807,895
1.07 Library Services	1,576,227	392,964	1,969,191	199,889	2,169,080	2,067,098
1.08 Counselling	2,402,858	598,408	3,001,266	74,631	3,075,897	2,996,491
1.10 Inclusive Education	38,218,021	10,648,261	48,866,282	606,639	49,472,921	48,360,406
1.20 Early Learning and Child Care	53,979	16,036	70,015		70,015	71,132
1.30 English Language Learning	2,595,617	646,649	3,242,266	46,322	3,288,588	2,690,105
1.31 Indigenous Education	1,891,833	519,058	2,410,891	288,150	2,699,041	2,990,290
1.41 School Administration	10,167,058	2,866,488	13,033,546	287,924	13,321,470	12,945,486
1.60 Summer School	491,637	116,534	608,171	9,160	617,331	597,368
1.61 Continuing Education	1,180,361	210,748	1,391,109	281,946	1,673,055	1,312,038
1.62 International and Out of Province Students	4,256,252	1,064,052	5,320,304	2,490,283	7,810,587	7,338,815
1.64 Other	606,643	161,556	768,199	229,141	997,340	1,068,248
Total Function 1	138,783,802	35,931,661	174,715,463	7,305,492	182,020,955	176,138,485
4 District Administration						
4.11 Educational Administration	1,395,993	435,815	1,831,808	462,502	2,294,310	2,310,329
4.20 Early Learning and Child Care	-		-	2,298	2,298	2,298
4.40 School District Governance	446,738	82,533	529,271	125,444	654,715	749,583
4.41 Business Administration	2,929,723	932,236	3,861,959	1,036,245	4,898,204	4,608,940
Total Function 4	4,772,454	1,450,584	6,223,038	1,626,489	7,849,527	7,671,150
5 Operations and Maintenance						
5.20 Early Learning and Child Care	57,806	17,174	74,980	12,600	87,580	69,692
5.41 Operations and Maintenance Administration	1,757,536	440,387	2,197,923	1,072,065	3,269,988	3,188,483
5.50 Maintenance Operations	8,088,308	2,572,467	10,660,775	2,119,296	12,780,071	12,260,660
5.52 Maintenance of Grounds	508,809	151,166	659,975	289,757	949,732	910,305
5.56 Utilities	-		-	3,272,965	3,272,965	3,204,259
Total Function 5	10,412,459	3,181,194	13,593,653	6,766,683	20,360,336	19,633,399
7 Transportation and Housing						
7.41 Transportation and Housing Administration	62,908	16,950	79,858	2,500	82,358	2,500
7.70 Student Transportation	-		-	688,193	688,193	630,302
Total Function 7	62,908	16,950	79,858	690,693	770,551	632,802
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	154,031,623	40,580,389	194,612,012	16,389,357	211,001,369	204,075,836

School District No. 42 (Maple Ridge-Pitt Meadows)

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	27,297,778	30,228,712
Other Revenue	5,195,000	5,195,000
Total Revenue	32,492,778	35,423,712
Expenses		
Instruction	31,669,078	34,387,891
District Administration	117,694	169,253
Operations and Maintenance	443,816	259,918
Transportation and Housing	72,190	101,104
Total Expense	32,302,778	34,918,166
Net Revenue (Expense)	190,000	505,546
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(190,000)	(505,546)
Total Net Transfers	(190,000)	(505,546)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 42 (Maple Ridge-Pitt Meadows)

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			178,502	1,146,582					
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	517,597	678,512			256,000	56,350	245,863	632,170	811,371
Other			35,000	4,800,000					
	517,597	678,512	35,000	4,800,000	256,000	56,350	245,863	632,170	811,371
Less: Allocated to Revenue	517,597	678,512	35,000	4,800,000	256,000	56,350	245,863	632,170	811,371
Deferred Revenue, end of year	-	-	178,502	1,146,582	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	517,597	678,512			256,000	56,350	245,863	632,170	811,371
Other Revenue			35,000	4,800,000					
	517,597	678,512	35,000	4,800,000	256,000	56,350	245,863	632,170	811,371
Expenses									
Salaries									
Teachers						20,404	102,018	28,085	
Principals and Vice Principals							47,127	35,690	228,700
Educational Assistants		561,915		40,000	181,478			385,999	
Support Staff	183,500			25,000					89,599
Other Professionals									
Substitutes				20,000				21,444	336,236
	183,500	561,915	-	85,000	181,478	20,404	149,145	471,218	654,535
Employee Benefits	36,500	116,597		15,000	65,331	5,162	37,734	128,711	137,336
Services and Supplies	107,597		35,000	4,700,000	9,191	30,784	58,984	32,241	19,500
	327,597	678,512	35,000	4,800,000	256,000	56,350	245,863	632,170	811,371
Net Revenue (Expense) before Interfund Transfers	190,000	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased	(190,000)								
	(190,000)	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 42 (Maple Ridge-Pitt Meadows)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	Classroom Enhancement Fund - Staffing	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children	Early Childhood Education Dual Credit Program	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Health Career Dual Credit Expansion
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year									
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Other									
	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Less: Allocated to Revenue	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Other Revenue									
	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Expenses									
Salaries									
Teachers	17,409,384						56,110		17,214
Principals and Vice Principals									
Educational Assistants				1,635	9,925			319,975	
Support Staff					8,350	4,000			
Other Professionals					8,720		82,000	89,600	
Substitutes			3,933	2,556		5,600		15,958	
	17,409,384	-	3,933	4,191	26,995	9,600	138,110	425,533	17,214
Employee Benefits	4,404,567		936	594	4,485	2,400	34,690	119,816	4,188
Services and Supplies		72,190	46,131	1,215	13,520	7,000	2,200	1,322,425	28,598
	21,813,951	72,190	51,000	6,000	45,000	19,000	175,000	1,867,774	50,000
Net Revenue (Expense) before Interfund Transfers	-	-	-	-	-	-	-	-	-
Interfund Transfers									
Tangible Capital Assets Purchased									
	-	-	-	-	-	-	-	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 42 (Maple Ridge-Pitt Meadows)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2025

	YES	
	Foundation	TOTAL
	\$	\$
Deferred Revenue, beginning of year	273,604	1,598,688
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care		27,297,778
Other	360,000	5,195,000
	<u>360,000</u>	<u>32,492,778</u>
Less: Allocated to Revenue	360,000	32,492,778
Deferred Revenue, end of year	<u>273,604</u>	<u>1,598,688</u>
Revenues		
Provincial Grants - Ministry of Education and Child Care		27,297,778
Other Revenue	360,000	5,195,000
	<u>360,000</u>	<u>32,492,778</u>
Expenses		
Salaries		
Teachers		17,633,215
Principals and Vice Principals		311,517
Educational Assistants		1,500,927
Support Staff		310,449
Other Professionals		180,320
Substitutes		405,727
	<u>-</u>	<u>20,342,155</u>
Employee Benefits		5,114,047
Services and Supplies	360,000	6,846,576
	<u>360,000</u>	<u>32,302,778</u>
Net Revenue (Expense) before Interfund Transfers	<u>-</u>	<u>190,000</u>
Interfund Transfers		
Tangible Capital Assets Purchased		(190,000)
	<u>-</u>	<u>(190,000)</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>

School District No. 42 (Maple Ridge-Pitt Meadows)

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			-	469,307
Amortization of Deferred Capital Revenue	6,752,983		6,752,983	6,770,169
Total Revenue	6,752,983	-	6,752,983	7,239,476
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	10,682,550		10,682,550	10,689,304
Total Expense	10,682,550	-	10,682,550	10,689,304
Net Revenue (Expense)	(3,929,567)	-	(3,929,567)	(3,449,828)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	518,975		518,975	1,316,717
Local Capital		1,080,432	1,080,432	1,060,776
Total Net Transfers	518,975	1,080,432	1,599,407	2,377,493
Other Adjustments to Fund Balances				
Tangible Capital Assets Purchased from Local Capital	4,133,905	(4,133,905)	-	
Total Other Adjustments to Fund Balances	4,133,905	(4,133,905)	-	
Budgeted Surplus (Deficit), for the year	723,313	(3,053,473)	(2,330,160)	(1,072,335)