

Annual Budget

# **School District No. 45 (West Vancouver)**

June 30, 2026

# School District No. 45 (West Vancouver)

June 30, 2026

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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. 45 (WEST VANCOUVER) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2025/2026 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. 45 (West Vancouver) Annual Budget Bylaw for fiscal year 2025/2026.
3. The attached Statement 2 showing the estimated revenue and expense for the 2025/2026 fiscal year and the total budget bylaw amount of \$108,009,392 for the 2025/2026 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 2025/2026.

READ A FIRST TIME THE 20th DAY OF MAY, 2025;

READ A SECOND TIME THE 20th DAY OF MAY, 2025;

READ A THIRD TIME, PASSED AND ADOPTED THE 20th DAY OF MAY, 2025;

( 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. 45 (West Vancouver) Annual Budget Bylaw 2025/2026, adopted by the Board the \_\_\_\_\_ DAY OF \_\_\_\_\_, 2025.

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Secretary Treasurer

# School District No. 45 (West Vancouver)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	6,866,775	7,185,875
Other	165,000	173,563
<b>Total Ministry Operating Grant Funded FTE's</b>	<u>7,031,775</u>	<u>7,359,438</u>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education and Child Care	85,810,939	87,123,502
Other	44,000	44,000
Tuition	9,154,900	9,017,590
Other Revenue	6,079,850	6,114,507
Rentals and Leases	352,000	352,000
Investment Income	637,500	637,500
Amortization of Deferred Capital Revenue	2,891,443	2,116,752
<b>Total Revenue</b>	<u>104,970,632</u>	<u>105,405,851</u>
<b>Expenses</b>		
Instruction	90,741,784	90,778,368
District Administration	3,482,716	3,443,130
Operations and Maintenance	13,043,525	11,853,991
Transportation and Housing	641,367	641,602
<b>Total Expense</b>	<u>107,909,392</u>	<u>106,717,091</u>
<b>Net Revenue (Expense)</b>	<u>(2,938,760)</u>	<u>(1,311,240)</u>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	1,816,480	590,429
<b>Budgeted Surplus (Deficit), for the year</b>	<u>(1,122,280)</u>	<u>(720,811)</u>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(1,122,280)	(720,811)
<b>Budgeted Surplus (Deficit), for the year</b>	<u>(1,122,280)</u>	<u>(720,811)</u>

# School District No. 45 (West Vancouver)

Annual Budget - Revenue and Expense

Year Ended June 30, 2026

	<b>2026</b>	2025 Amended
	<b>Annual Budget</b>	Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	<b>93,575,656</b>	92,860,240
Operating - Tangible Capital Assets Purchased		544,867
Special Purpose Funds - Total Expense	<b>10,220,013</b>	10,342,271
Special Purpose Funds - Tangible Capital Assets Purchased	<b>100,000</b>	132,150
Capital Fund - Total Expense	<b>4,113,723</b>	3,514,580
<b>Total Budget Bylaw Amount</b>	<b>108,009,392</b>	107,394,108

## 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. 45 (West Vancouver)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2026

	<b>2026</b>	2025 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(2,938,760)</b>	(1,311,240)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(100,000)	(677,017)
From Deferred Capital Revenue	(18,296,072)	(18,146,072)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(18,396,072)</b>	(18,823,089)
Amortization of Tangible Capital Assets	4,113,723	3,514,580
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(14,282,349)</b>	(15,308,509)
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(17,221,109)</b>	(16,619,749)

# School District No. 45 (West Vancouver)

Schedule 2

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	79,154,476	80,366,871
Other	44,000	44,000
Tuition	9,154,900	9,017,590
Other Revenue	2,503,800	2,509,217
Rentals and Leases	352,000	352,000
Investment Income	550,000	525,000
<b>Total Revenue</b>	<b>91,759,176</b>	<b>92,814,678</b>
<b>Expenses</b>		
Instruction	80,798,204	80,717,714
District Administration	3,482,716	3,443,130
Operations and Maintenance	8,662,369	8,071,978
Transportation and Housing	632,367	627,418
<b>Total Expense</b>	<b>93,575,656</b>	<b>92,860,240</b>
<b>Net Revenue (Expense)</b>	<b>(1,816,480)</b>	<b>(45,562)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,816,480</b>	<b>590,429</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	-	(544,867)
<b>Total Net Transfers</b>	<b>-</b>	<b>(544,867)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>

# School District No. 45 (West Vancouver)

Schedule 2A

Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2026

	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	78,337,144	78,763,248
Other Ministry of Education and Child Care Grants		
Pay Equity	678,422	678,422
Student Transportation Fund	84,722	84,722
FSA Scorer Grant	8,188	8,188
Child Care Funding	46,000	46,000
Labour Settlement Funding		786,291
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>79,154,476</b>	<b>80,366,871</b>
<b>Provincial Grants - Other</b>	<b>44,000</b>	<b>44,000</b>
<b>Tuition</b>		
Summer School Fees	37,000	37,000
International and Out of Province Students	9,117,900	8,980,590
<b>Total Tuition</b>	<b>9,154,900</b>	<b>9,017,590</b>
<b>Other Revenues</b>		
Miscellaneous		
Elementary Band	180,000	183,661
Specialty Academies	1,801,400	1,801,400
Programs of Choice	413,400	413,400
Early Childcare Fees	34,000	34,000
Miscellaneous	75,000	76,756
<b>Total Other Revenue</b>	<b>2,503,800</b>	<b>2,509,217</b>
<b>Rentals and Leases</b>	<b>352,000</b>	<b>352,000</b>
<b>Investment Income</b>	<b>550,000</b>	<b>525,000</b>
<b>Total Operating Revenue</b>	<b>91,759,176</b>	<b>92,814,678</b>

# School District No. 45 (West Vancouver)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object  
Year Ended June 30, 2026

	2026	2025 Amended
	Annual Budget	Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	39,385,552	39,469,711
Principals and Vice Principals	5,936,522	5,881,091
Educational Assistants	7,839,151	8,037,549
Support Staff	6,143,739	6,071,987
Other Professionals	2,730,096	2,588,040
Substitutes	3,051,542	3,051,542
<b>Total Salaries</b>	<b>65,086,602</b>	<b>65,099,920</b>
<b>Employee Benefits</b>	<b>17,277,535</b>	<b>16,771,545</b>
<b>Total Salaries and Benefits</b>	<b>82,364,137</b>	<b>81,871,465</b>
<b>Services and Supplies</b>		
Services	5,939,074	5,681,866
Student Transportation	619,937	615,302
Professional Development and Travel	1,031,726	1,040,368
Rentals and Leases	107,500	97,860
Dues and Fees	284,312	303,316
Insurance	206,808	207,580
Supplies	1,308,028	1,320,349
Utilities	1,714,134	1,722,134
<b>Total Services and Supplies</b>	<b>11,211,519</b>	<b>10,988,775</b>
<b>Total Operating Expense</b>	<b>93,575,656</b>	<b>92,860,240</b>

# School District No. 45 (West Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	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	29,917,570	2,203,512	716,075	1,760,847	153,837	2,548,940	37,300,781
1.03 Career Programs	14,572		81,943	14,847			111,362
1.07 Library Services	814,220		54,955	10,789			879,964
1.08 Counselling	1,331,859						1,331,859
1.10 Inclusive Education	3,794,502	332,721	6,835,674	16,421		370,813	11,350,131
1.20 Early Learning and Child Care			100,000				100,000
1.30 English Language Learning	1,350,599						1,350,599
1.31 Indigenous Education	166,049					1,950	167,999
1.41 School Administration		2,794,845		500,214	452,585		3,747,644
1.60 Summer School	210,780	27,880	50,504	7,586			296,750
1.62 International and Out of Province Students	1,785,401	289,420		192,346	309,194		2,576,361
<b>Total Function 1</b>	<b>39,385,552</b>	<b>5,648,378</b>	<b>7,839,151</b>	<b>2,503,050</b>	<b>915,616</b>	<b>2,921,703</b>	<b>59,213,450</b>
<b>4 District Administration</b>							
4.11 Educational Administration		217,319		50,019	444,869		712,207
4.40 School District Governance					234,931		234,931
4.41 Business Administration		70,825		241,514	1,012,233		1,324,572
<b>Total Function 4</b>	<b>-</b>	<b>288,144</b>	<b>-</b>	<b>291,533</b>	<b>1,692,033</b>	<b>-</b>	<b>2,271,710</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				51,448	112,200		163,648
5.50 Maintenance Operations				2,916,465		129,839	3,046,304
5.52 Maintenance of Grounds				381,243			381,243
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,349,156</b>	<b>112,200</b>	<b>129,839</b>	<b>3,591,195</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration					10,247		10,247
7.70 Student Transportation							-
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,247</b>	<b>-</b>	<b>10,247</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>39,385,552</b>	<b>5,936,522</b>	<b>7,839,151</b>	<b>6,143,739</b>	<b>2,730,096</b>	<b>3,051,542</b>	<b>65,086,602</b>

# School District No. 45 (West Vancouver)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2026

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2026 Annual Budget	2025 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	37,300,781	9,675,337	46,976,118	2,883,277	49,859,395	49,863,065
1.03 Career Programs	111,362	32,916	144,278	9,000	153,278	150,831
1.07 Library Services	879,964	232,566	1,112,530	85,727	1,198,257	1,206,047
1.08 Counselling	1,331,859	348,015	1,679,874		1,679,874	1,674,742
1.10 Inclusive Education	11,350,131	3,144,809	14,494,940	223,077	14,718,017	14,725,412
1.20 Early Learning and Child Care	100,000	29,237	129,237		129,237	126,850
1.30 English Language Learning	1,350,599	352,911	1,703,510	4,200	1,707,710	1,697,921
1.31 Indigenous Education	167,999	43,760	211,759	17,000	228,759	226,746
1.41 School Administration	3,747,644	929,263	4,676,907	223,360	4,900,267	4,872,383
1.60 Summer School	296,750	79,051	375,801	6,000	381,801	379,885
1.62 International and Out of Province Students	2,576,361	667,405	3,243,766	2,597,843	5,841,609	5,793,832
<b>Total Function 1</b>	<b>59,213,450</b>	<b>15,535,270</b>	<b>74,748,720</b>	<b>6,049,484</b>	<b>80,798,204</b>	<b>80,717,714</b>
<b>4 District Administration</b>						
4.11 Educational Administration	712,207	163,406	875,613	151,858	1,027,471	1,010,412
4.40 School District Governance	234,931	50,057	284,988	76,877	361,865	424,202
4.41 Business Administration	1,324,572	316,168	1,640,740	452,640	2,093,380	2,008,516
<b>Total Function 4</b>	<b>2,271,710</b>	<b>529,631</b>	<b>2,801,341</b>	<b>681,375</b>	<b>3,482,716</b>	<b>3,443,130</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	163,648	41,754	205,402	207,889	413,291	308,981
5.50 Maintenance Operations	3,046,304	1,036,442	4,082,746	1,630,700	5,713,446	5,257,336
5.52 Maintenance of Grounds	381,243	132,255	513,498	290,000	803,498	765,373
5.56 Utilities	-	-	-	1,732,134	1,732,134	1,740,288
<b>Total Function 5</b>	<b>3,591,195</b>	<b>1,210,451</b>	<b>4,801,646</b>	<b>3,860,723</b>	<b>8,662,369</b>	<b>8,071,978</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	10,247	2,183	12,430		12,430	12,116
7.70 Student Transportation	-	-	-	619,937	619,937	615,302
<b>Total Function 7</b>	<b>10,247</b>	<b>2,183</b>	<b>12,430</b>	<b>619,937</b>	<b>632,367</b>	<b>627,418</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>65,086,602</b>	<b>17,277,535</b>	<b>82,364,137</b>	<b>11,211,519</b>	<b>93,575,656</b>	<b>92,860,240</b>

# School District No. 45 (West Vancouver)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2026

	<b>2026</b>	2025 Amended
	<b>Annual Budget</b>	Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	<b>6,656,463</b>	6,756,631
Other Revenue	<b>3,576,050</b>	3,605,290
Investment Income	<b>87,500</b>	112,500
<b>Total Revenue</b>	<b>10,320,013</b>	10,474,421
<b>Expenses</b>		
Instruction	<b>9,943,580</b>	10,060,654
Operations and Maintenance	<b>267,433</b>	267,433
Transportation and Housing	<b>9,000</b>	14,184
<b>Total Expense</b>	<b>10,220,013</b>	10,342,271
<b>Net Revenue (Expense)</b>	<b>100,000</b>	132,150
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	<b>(100,000)</b>	(132,150)
<b>Total Net Transfers</b>	<b>(100,000)</b>	(132,150)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	-

# School District No. 45 (West Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	-	500,000	1,365,000	-	-	-	-	-
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	267,433	270,798			163,015	326,583	209,343	3,310,402	
Other			120,000	3,000,000					
Investment Income			2,500	75,000					
	267,433	270,798	122,500	3,075,000	163,015	326,583	209,343	3,310,402	-
<b>Less:</b> Allocated to Revenue	267,433	270,798	177,500	3,125,760	163,015	326,583	209,343	3,310,402	-
<b>Deferred Revenue, end of year</b>	-	-	<b>445,000</b>	<b>1,314,240</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	267,433	270,798			163,015	326,583	209,343	3,310,402	
Other Revenue			175,000	3,050,760					
Investment Income			2,500	75,000					
	267,433	270,798	177,500	3,125,760	163,015	326,583	209,343	3,310,402	-
<b>Expenses</b>									
Salaries									
Teachers					50,876	121,228		2,457,642	
Principals and Vice Principals							67,518		
Educational Assistants		215,329							
Support Staff	66,711					121,227	45,000		
Other Professionals									
Substitutes				100,000					
	66,711	215,329	-	100,000	50,876	242,455	112,518	2,457,642	-
Employee Benefits	17,704	55,469		25,760	13,106	84,128	28,985	852,760	
Services and Supplies	183,018		177,500	3,000,000	99,033		67,840		
District Entered									
	267,433	270,798	177,500	3,125,760	163,015	326,583	209,343	3,310,402	-
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	-	-	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>									

# School District No. 45 (West Vancouver)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2026

	Seamless Day Kindergarten	JUST B4	SEY2KT (Early Years to Kindergarten)	ECL Early Care & Learning	Feeding Futures Fund	Professional Learning Grant	School Fundraising Trust	Integration Inquiry Project	TOTAL
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	7,107	-	4,003	-	225,839	390,290	1,468,129	<b>3,960,368</b>
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	110,800	25,000		175,000	768,214				<b>5,626,588</b>
Other							350,000		<b>3,470,000</b>
Investment Income							20,000		<b>97,500</b>
	110,800	25,000	-	175,000	768,214	-	370,000	-	<b>9,194,088</b>
<b>Less:</b> Allocated to Revenue	110,800	32,107	-	179,003	768,214	112,920	360,290	905,845	<b>10,320,013</b>
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	<b>112,919</b>	<b>400,000</b>	<b>562,284</b>	<b>2,834,443</b>
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	110,800	32,107		179,003	768,214	112,920		905,845	<b>6,656,463</b>
Other Revenue							350,290		<b>3,576,050</b>
Investment Income							10,000		<b>87,500</b>
	110,800	32,107	-	179,003	768,214	112,920	360,290	905,845	<b>10,320,013</b>
<b>Expenses</b>									
Salaries									
Teachers						60,000		175,284	<b>2,865,030</b>
Principals and Vice Principals				137,324	251,902	25,000		142,570	<b>624,314</b>
Educational Assistants	82,258	16,412						300,000	<b>613,999</b>
Support Staff					125,828			34,734	<b>393,500</b>
Other Professionals				18,810				31,805	<b>50,615</b>
Substitutes								20,000	<b>120,000</b>
	82,258	16,412	-	156,134	377,730	85,000	-	704,393	<b>4,667,458</b>
Employee Benefits	28,542	5,695		22,869	97,303	21,896		181,452	<b>1,435,669</b>
Services and Supplies		10,000			293,181	6,024	260,290	20,000	<b>4,116,886</b>
District Entered									-
	110,800	32,107	-	179,003	768,214	112,920	260,290	905,845	<b>10,220,013</b>
<b>Net Revenue (Expense) before Interfund Transfers</b>	-	-	-	-	-	-	100,000	-	<b>100,000</b>
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased							(100,000)		<b>(100,000)</b>
	-	-	-	-	-	-	(100,000)	-	<b>(100,000)</b>
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	<b>-</b>
<b>Additional Expenses funded by, and reported in, the Operating Fund</b>	76,000								<b>76,000</b>

# School District No. 45 (West Vancouver)

Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2026

	2026 Annual Budget			2025 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Amortization of Deferred Capital Revenue	2,891,443		2,891,443	2,116,752
<b>Total Revenue</b>	<b>2,891,443</b>	-	<b>2,891,443</b>	2,116,752
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	4,113,723		4,113,723	3,514,580
<b>Total Expense</b>	<b>4,113,723</b>	-	<b>4,113,723</b>	3,514,580
<b>Net Revenue (Expense)</b>	<b>(1,222,280)</b>	-	<b>(1,222,280)</b>	(1,397,828)
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	100,000		100,000	677,017
<b>Total Net Transfers</b>	<b>100,000</b>	-	<b>100,000</b>	677,017
<b>Other Adjustments to Fund Balances</b>				
<b>Total Other Adjustments to Fund Balances</b>	-	-	-	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,122,280)</b>	-	<b>(1,122,280)</b>	(720,811)