

Annual Budget

**School District No. 35 (Langley)**

June 30, 2025

# School District No. 35 (Langley)

June 30, 2025

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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. 35 (LANGLEY) (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. 35 (Langley) 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 \$389,929,643 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 28th DAY OF MAY, 2024;

READ A SECOND TIME THE 28th DAY OF MAY, 2024;

READ A THIRD TIME, PASSED AND ADOPTED THE 18th DAY OF JUNE, 2024;

\_\_\_\_\_  
Chairperson of the Board

( Corporate Seal )

\_\_\_\_\_  
~~Secretary~~ Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 35 (Langley) Annual Budget Bylaw 2024/2025, adopted by the Board the 18th DAY OF JUNE, 2024.

\_\_\_\_\_  
Secretary ~~Treasurer~~

# School District No. 35 (Langley)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget	2024 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	25,735,057	24,932,625
Adult	53,500	51,750
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>25,788,557</b>	<b>24,984,375</b>
<b>Revenues</b>	<b>\$</b>	<b>\$</b>
Provincial Grants		
Ministry of Education and Child Care	340,437,407	329,177,958
Other	1,051,767	1,087,553
Tuition	16,560,415	15,922,986
Other Revenue	10,290,227	10,121,669
Rentals and Leases	1,092,150	1,092,150
Investment Income	3,381,700	3,170,000
Amortization of Deferred Capital Revenue	11,834,981	11,738,945
<b>Total Revenue</b>	<b>384,648,647</b>	<b>372,311,261</b>
<b>Expenses</b>		
Instruction	324,622,037	310,861,670
District Administration	10,686,566	10,092,465
Operations and Maintenance	47,295,845	46,555,653
Transportation and Housing	3,274,632	3,201,272
<b>Total Expense</b>	<b>385,879,080</b>	<b>370,711,060</b>
<b>Net Revenue (Expense)</b>	<b>(1,230,433)</b>	<b>1,600,201</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>350,000</b>	<b>5,969,980</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(880,433)</b>	<b>7,570,181</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(880,433)	7,570,181
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(880,433)</b>	<b>7,570,181</b>

**School District No. 35 (Langley)**

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

	2025 Annual Budget	2024 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	303,316,080	283,930,871
Special Purpose Funds - Total Expense	65,497,023	69,879,112
Special Purpose Funds - Tangible Capital Assets Purchased		12,151
Capital Fund - Total Expense	17,065,977	16,901,077
Capital Fund - Tangible Capital Assets Purchased from Local Capital	4,050,563	12,450,162
<b>Total Budget Bylaw Amount</b>	<b>389,929,643</b>	<b>383,173,373</b>

Approved by the Board

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

JUNE 18/24  
Date Signed

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

JUNE 19/24  
Date Signed

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

JUNE 19/24  
Date Signed

# School District No. 35 (Langley)

Statement 4

Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2025

	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>Surplus (Deficit) for the year</b>	<u>(1,230,433)</u>	<u>1,600,201</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds		(12,151)
From Local Capital	(4,050,563)	(12,450,162)
From Deferred Capital Revenue	(70,273,042)	(22,942,359)
<b>Total Acquisition of Tangible Capital Assets</b>	<u>(74,323,605)</u>	<u>(35,404,672)</u>
Amortization of Tangible Capital Assets	<u>16,915,977</u>	<u>16,751,077</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<u>(57,407,628)</u>	<u>(18,653,595)</u>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u>(58,638,061)</u>	<u>(17,053,394)</u>

# School District No. 35 (Langley)

Annual Budget - Operating Revenue and Expense

Year Ended June 30, 2025

	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	284,738,474	269,171,590
Other	207,400	202,000
Tuition	16,560,415	15,922,986
Other Revenue	1,186,504	972,327
Rentals and Leases	1,092,150	1,092,150
Investment Income	3,231,700	3,050,000
<b>Total Revenue</b>	<u>307,016,643</u>	<u>290,411,053</u>
<b>Expenses</b>		
Instruction	260,719,345	242,679,404
District Administration	9,961,353	9,256,962
Operations and Maintenance	30,104,066	29,537,457
Transportation and Housing	2,531,316	2,457,048
<b>Total Expense</b>	<u>303,316,080</u>	<u>283,930,871</u>
<b>Net Revenue (Expense)</b>	<u>3,700,563</u>	<u>6,480,182</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>350,000</u>	<u>5,969,980</u>
<b>Net Transfers (to) from other funds</b>		
Local Capital	(4,050,563)	(12,450,162)
<b>Total Net Transfers</b>	<u>(4,050,563)</u>	<u>(12,450,162)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 35 (Langley)

Schedule 2A

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

	2025 Annual Budget \$	2024 Amended Annual Budget \$
<b>Provincial Grants - Ministry of Education and Child Care</b>		
Operating Grant, Ministry of Education and Child Care	282,951,032	262,860,043
ISC/LEA Recovery	(102,708)	(102,708)
Other Ministry of Education and Child Care Grants		
Pay Equity	551,875	551,875
Funding for Graduated Adults	500,000	500,000
Student Transportation Fund	260,000	260,000
Support Staff Benefits Grant	325,200	325,200
FSA Scorer Grant	17,740	17,740
Early Learning Framework (ELF) Implementation	3,385	3,385
Labour Settlement Funding		3,134,532
Support Staff Funding EHB	166,534	166,534
Additional Support Staff Funding	11,457	11,457
Child Care Funding	53,959	53,959
Management Salary Increases		1,389,573
<b>Total Provincial Grants - Ministry of Education and Child Care</b>	<b>284,738,474</b>	<b>269,171,590</b>
<b>Provincial Grants - Other</b>	<b>207,400</b>	<b>202,000</b>
<b>Tuition</b>		
Summer School Fees	188,015	188,015
Continuing Education	47,000	46,000
International and Out of Province Students	16,325,400	15,688,971
<b>Total Tuition</b>	<b>16,560,415</b>	<b>15,922,986</b>
<b>Other Revenues</b>		
Funding from First Nations	102,708	102,708
Miscellaneous		
Other Revenues	576,796	362,619
Transportation	40,000	40,000
BC Hydro Grant	47,000	47,000
Salary Recoveries	420,000	420,000
<b>Total Other Revenue</b>	<b>1,186,504</b>	<b>972,327</b>
<b>Rentals and Leases</b>	<b>1,092,150</b>	<b>1,092,150</b>
<b>Investment Income</b>	<b>3,231,700</b>	<b>3,050,000</b>
<b>Total Operating Revenue</b>	<b>307,016,643</b>	<b>290,411,053</b>



# School District No. 35 (Langley)

Schedule 2B

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

	2025 Annual Budget	2024 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	135,418,840	127,743,547
Principals and Vice Principals	15,525,774	14,790,644
Educational Assistants	31,652,450	27,811,215
Support Staff	21,251,173	20,641,359
Other Professionals	7,255,886	6,222,087
Substitutes	10,619,084	11,072,772
<b>Total Salaries</b>	<b>221,723,207</b>	<b>208,281,624</b>
<b>Employee Benefits</b>	<b>55,958,024</b>	<b>50,393,244</b>
<b>Total Salaries and Benefits</b>	<b>277,681,231</b>	<b>258,674,868</b>
<b>Services and Supplies</b>		
Services	7,971,189	7,347,085
Student Transportation	219,000	228,395
Professional Development and Travel	2,229,241	1,866,074
Rentals and Leases	51,875	51,875
Dues and Fees	1,671,060	1,709,335
Insurance	619,100	619,100
Supplies	9,086,384	9,857,139
Utilities	3,785,000	3,575,000
Bad Debts	2,000	2,000
<b>Total Services and Supplies</b>	<b>25,634,849</b>	<b>25,256,003</b>
<b>Total Operating Expense</b>	<b>303,316,080</b>	<b>283,930,871</b>

# School District No. 35 (Langley)

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
	\$	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>							
1.02 Regular Instruction	106,388,028	965,752	829,411	896,707		8,017,569	117,097,467
1.03 Career Programs	589,008		534,397	59,115		3,000	1,185,520
1.07 Library Services	1,253,797		778,990	17,137		9,350	2,059,274
1.08 Counselling	4,240,554		3,986			2,000	4,246,540
1.10 Inclusive Education	16,525,780	1,683,755	26,866,354	43,997	827,458	1,126,948	47,074,292
1.30 English Language Learning	3,233,730	253,211	90,884				3,577,825
1.31 Indigenous Education	468,279	81,651	1,780,084	89,882		5,000	2,424,896
1.41 School Administration		11,528,410		3,910,065		109,246	15,547,721
1.60 Summer School	711,229	156,653	158,983	6,887		1,675	1,035,427
1.62 International and Out of Province Students	2,008,435	305,607	597,856	218,959	446,377	101,217	3,678,451
<b>Total Function 1</b>	<b>135,418,840</b>	<b>14,975,039</b>	<b>31,640,945</b>	<b>5,242,749</b>	<b>1,273,835</b>	<b>9,376,005</b>	<b>197,927,413</b>
<b>4 District Administration</b>							
4.11 Educational Administration		388,214		57,730	1,240,064	2,540	1,688,548
4.40 School District Governance					227,093		227,093
4.41 Business Administration		162,521		1,535,385	2,328,416	47,625	4,073,947
<b>Total Function 4</b>	<b>-</b>	<b>550,735</b>	<b>-</b>	<b>1,593,115</b>	<b>3,795,573</b>	<b>50,165</b>	<b>5,989,588</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				123,973	1,827,260	8,000	1,959,233
5.50 Maintenance Operations				12,498,473	307,055	965,914	13,771,442
5.52 Maintenance of Grounds				467,999		139,000	606,999
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,090,445</b>	<b>2,134,315</b>	<b>1,112,914</b>	<b>16,337,674</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				123,003	52,163	20,000	195,166
7.70 Student Transportation			11,505	1,201,861		60,000	1,273,366
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>11,505</b>	<b>1,324,864</b>	<b>52,163</b>	<b>80,000</b>	<b>1,468,532</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>135,418,840</b>	<b>15,525,774</b>	<b>31,652,450</b>	<b>21,251,173</b>	<b>7,255,886</b>	<b>10,619,084</b>	<b>221,723,207</b>

**School District No. 35 (Langley)**

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
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	117,097,467	29,514,459	146,611,926	6,855,678	153,467,604	144,616,502
1.03 Career Programs	1,185,520	325,327	1,510,847	187,328	1,698,175	1,483,843
1.07 Library Services	2,059,274	524,385	2,583,659	201,621	2,785,280	2,623,453
1.08 Counselling	4,246,540	1,032,013	5,278,553	198,650	5,477,203	5,130,204
1.10 Inclusive Education	47,074,292	12,436,317	59,510,609	1,041,507	60,552,116	53,740,470
1.30 English Language Learning	3,577,825	869,605	4,447,430	94,657	4,542,087	3,817,866
1.31 Indigenous Education	2,424,896	685,517	3,110,413	480,568	3,590,981	3,461,859
1.41 School Administration	15,547,721	3,635,777	19,183,498	651,307	19,834,805	19,162,479
1.60 Summer School	1,035,427	214,287	1,249,714	23,492	1,273,206	1,273,206
1.62 International and Out of Province Students	3,678,451	864,965	4,543,416	2,954,472	7,497,888	7,369,522
<b>Total Function 1</b>	<b>197,927,413</b>	<b>50,102,652</b>	<b>248,030,065</b>	<b>12,689,280</b>	<b>260,719,345</b>	<b>242,679,404</b>
<b>4 District Administration</b>						
4.11 Educational Administration	1,688,548	366,099	2,054,647	496,150	2,550,797	2,448,399
4.40 School District Governance	227,093	16,746	243,839	180,238	424,077	380,284
4.41 Business Administration	4,073,947	928,296	5,002,243	1,984,236	6,986,479	6,428,279
<b>Total Function 4</b>	<b>5,989,588</b>	<b>1,311,141</b>	<b>7,300,729</b>	<b>2,660,624</b>	<b>9,961,353</b>	<b>9,256,962</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	1,959,233	414,899	2,374,132	1,652,608	4,026,740	3,486,681
5.50 Maintenance Operations	13,771,442	3,633,750	17,405,192	3,873,364	21,278,556	21,530,275
5.52 Maintenance of Grounds	606,999	119,771	726,770	312,000	1,038,770	970,501
5.56 Utilities	-	-	-	3,760,000	3,760,000	3,550,000
<b>Total Function 5</b>	<b>16,337,674</b>	<b>4,168,420</b>	<b>20,506,094</b>	<b>9,597,972</b>	<b>30,104,066</b>	<b>29,537,457</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	195,166	43,653	238,819	5,400	244,219	238,706
7.70 Student Transportation	1,273,366	332,158	1,605,524	681,573	2,287,097	2,218,342
<b>Total Function 7</b>	<b>1,468,532</b>	<b>375,811</b>	<b>1,844,343</b>	<b>686,973</b>	<b>2,531,316</b>	<b>2,457,048</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>221,723,207</b>	<b>55,958,024</b>	<b>277,681,231</b>	<b>25,634,849</b>	<b>303,316,080</b>	<b>283,930,871</b>

# School District No. 35 (Langley)

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

	2025 <u>Annual Budget</u> \$	2024 Amended <u>Annual Budget</u> \$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education and Child Care	55,548,933	59,856,368
Other	844,367	885,553
Other Revenue	<u>9,103,723</u>	<u>9,149,342</u>
<b>Total Revenue</b>	<u><b>65,497,023</b></u>	<u><b>69,891,263</b></u>
<b>Expenses</b>		
Instruction	63,902,692	68,182,266
District Administration	725,213	835,503
Operations and Maintenance	<u>869,118</u>	<u>861,343</u>
<b>Total Expense</b>	<u><b>65,497,023</b></u>	<u><b>69,879,112</b></u>
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>12,151</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased		(12,151)
<b>Total Net Transfers</b>	<u>-</u>	<u>(12,151)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u><u>-</u></u>	<u><u>-</u></u>

**School District No. 35 (Langley)**  
 Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2025

	Annual Facility Grant	Learning Improvement Fund	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead	Classroom Enhancement Fund - Staffing
	\$	\$	\$	\$		\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>									
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	680,306	1,001,877		288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
Provincial Grants - Other									
Other			8,000,000						
	680,306	1,001,877	8,000,000	288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
<b>Less: Allocated to Revenue</b>	680,306	1,001,877	8,000,000	288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	680,306	1,001,877		288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
Provincial Grants - Other									
Other Revenue			8,000,000						
	680,306	1,001,877	8,000,000	288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
<b>Expenses</b>									
Salaries									
Teachers					20,999	67,254	908,383		37,105,540
Principals and Vice Principals									
Educational Assistants		981,982		208,502	24,364		991,920		
Support Staff	236,610							327,946	
Other Professionals								81,591	
Substitutes					1,000	19,569		490,017	841,750
	236,610	981,982	-	208,502	46,363	86,823	1,900,303	899,554	37,947,290
Employee Benefits	53,828	19,895		61,498	12,940	16,476	444,911	111,946	8,897,339
Services and Supplies	389,868		8,000,000	18,000	16,647	109,706			
	680,306	1,001,877	8,000,000	288,000	75,950	213,005	2,345,214	1,011,500	46,844,629
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

**School District No. 35 (Langley)**  
 Annual Budget - Changes in Special Purpose Funds  
 Year Ended June 30, 2025

	Changing Results for Young Children \$	Seamless Day Kindergarten \$	JUST B4 \$	SEY2KT (Early Years to Kindergarten) \$	ECL Early Care & Learning \$	Feeding Futures Fund \$	Project Resiliency \$	SWIS \$	TOTAL \$
<b>Deferred Revenue, beginning of year</b>									-
<b>Add: Restricted Grants</b>									
Provincial Grants - Ministry of Education and Child Care	6,000	110,800	25,000	19,000	175,000	2,752,652		844,367	55,548,933
Provincial Grants - Other							1,103,723		844,367
Other									9,103,723
	6,000	110,800	25,000	19,000	175,000	2,752,652	1,103,723	844,367	65,497,023
<b>Less: Allocated to Revenue</b>	6,000	110,800	25,000	19,000	175,000	2,752,652	1,103,723	844,367	65,497,023
<b>Deferred Revenue, end of year</b>	-	-	-	-	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education and Child Care	6,000	110,800	25,000	19,000	175,000	2,752,652		844,367	55,548,933
Provincial Grants - Other							1,103,723		844,367
Other Revenue									9,103,723
	6,000	110,800	25,000	19,000	175,000	2,752,652	1,103,723	844,367	65,497,023
<b>Expenses</b>									
<b>Salaries</b>									
Teachers							108,119	64,885	38,275,180
Principals and Vice Principals					145,490	161,788		69,592	376,870
Educational Assistants		81,670					185,113	444,421	2,917,972
Support Staff								33,115	597,671
Other Professionals								22,937	104,528
Substitutes									1,352,336
	-	81,670	-	-	145,490	161,788	293,232	634,950	43,624,557
Employee Benefits		26,130			29,510	32,816	116,911	182,784	10,006,984
Services and Supplies	6,000	3,000	25,000	19,000		2,558,048	693,580	26,633	11,865,482
	6,000	110,800	25,000	19,000	175,000	2,752,652	1,103,723	844,367	65,497,023
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 35 (Langley)

Schedule 4

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	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Ministry of Education and Child Care	150,000		150,000	150,000
Investment Income		150,000	150,000	120,000
Amortization of Deferred Capital Revenue	11,834,981		11,834,981	11,738,945
<b>Total Revenue</b>	<b>11,984,981</b>	<b>150,000</b>	<b>12,134,981</b>	<b>12,008,945</b>
<b>Expenses</b>				
Operations and Maintenance	150,000		150,000	150,000
Amortization of Tangible Capital Assets				
Operations and Maintenance	16,172,661		16,172,661	16,006,853
Transportation and Housing	743,316		743,316	744,224
<b>Total Expense</b>	<b>17,065,977</b>	<b>-</b>	<b>17,065,977</b>	<b>16,901,077</b>
<b>Net Revenue (Expense)</b>	<b>(5,080,996)</b>	<b>150,000</b>	<b>(4,930,996)</b>	<b>(4,892,132)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased			-	12,151
Local Capital		4,050,563	4,050,563	12,450,162
<b>Total Net Transfers</b>	<b>-</b>	<b>4,050,563</b>	<b>4,050,563</b>	<b>12,462,313</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	4,050,563	(4,050,563)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>4,050,563</b>	<b>(4,050,563)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(1,030,433)</b>	<b>150,000</b>	<b>(880,433)</b>	<b>7,570,181</b>