

Amended Annual Budget

**School District No. 23 (Central Okanagan)**

June 30, 2015

# School District No. 23 (Central Okanagan)

June 30, 2015

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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. 23 (CENTRAL OKANAGAN) (called the "Board") to adopt the Amended Annual Budget of the Board for the fiscal year 2014/2015 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. Board has complied with the provisions of the Act respecting the Amended Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 23 (Central Okanagan) Amended Annual Budget Bylaw for fiscal year 2014/2015.
3. The attached Statement 2 showing the estimated revenue and expense for the 2014/2015 fiscal year and the total budget bylaw amount of \$214,432,053 for the 2014/2015 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 2014/2015.

READ A FIRST TIME THE 11th DAY OF FEBRUARY, 2015;

READ A SECOND TIME THE 11th DAY OF FEBRUARY, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 11th DAY OF FEBRUARY, 2015;

(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. 23 (Central Okanagan) Amended Annual Budget Bylaw 2014/2015, adopted by the Board the 11th DAY OF FEBRUARY, 2015.

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**Secretary Treasurer**

# School District No. 23 (Central Okanagan)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	21,587.875	21,759.000
Adult	31.000	4.250
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>21,618.875</b>	<b>21,763.250</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	184,351,515	183,838,764
Other	725,141	725,141
Tuition	3,375,000	3,375,000
Other Revenue	9,925,905	10,049,637
Rentals and Leases	458,000	508,000
Investment Income	400,000	700,000
Amortization of Deferred Capital Revenue	7,127,939	6,750,000
Sites	42,250	
<b>Total Revenue</b>	<b>206,405,750</b>	<b>205,946,542</b>
<b>Expenses</b>		
Instruction	169,073,092	170,587,281
District Administration	5,213,542	5,060,777
Operations and Maintenance	31,954,095	32,191,561
Transportation and Housing	3,802,925	3,701,952
<b>Total Expense</b>	<b>210,043,654</b>	<b>211,541,571</b>
<b>Net Revenue (Expense)</b>	<b>(3,637,904)</b>	<b>(5,595,029)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>4,729,586</b>	<b>5,860,260</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,091,682</b>	<b>265,231</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	1,091,682	265,231
<b>Budgeted Surplus (Deficit), for the year</b>	<b>1,091,682</b>	<b>265,231</b>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	184,388,071	186,802,100
Operating - Tangible Capital Assets Purchased	1,253,254	1,224,086
Special Purpose Funds - Total Expense	14,038,677	12,839,471
Special Purpose Funds - Tangible Capital Assets Purchased	891,145	891,145
Capital Fund - Total Expense	11,616,906	11,900,000
Capital Fund - Tangible Capital Assets Purchased from Local Capital	2,244,000	3,250,000
<b>Total Budget Bylaw Amount</b>	<b>214,432,053</b>	<b>216,906,802</b>

## 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. 23 (Central Okanagan)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)

Year Ended June 30, 2015

	<b>2015 Amended Annual Budget</b>	2015 Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<b>(3,637,904)</b>	(5,595,029)
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(2,144,399)	(2,115,231)
From Local Capital	(2,244,000)	(3,250,000)
From Deferred Capital Revenue	(11,600,000)	(11,600,000)
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(15,988,399)</b>	(16,965,231)
Amortization of Tangible Capital Assets	11,616,906	11,900,000
<b>Total Effect of change in Tangible Capital Assets</b>	<b>(4,371,493)</b>	(5,065,231)
	-	-
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<b>(8,009,397)</b>	(10,660,260)

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Schedule of Changes in Accumulated Surplus (Deficit) by Fund  
Year Ended June 30, 2015

	<b>Operating Fund</b>	<b>Special Purpose Fund</b>	<b>Capital Fund</b>	<b>2015 Amended Annual Budget</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Accumulated Surplus (Deficit), beginning of year</b>	7,678,629		97,682,459	<b>105,361,088</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(132,332)	891,145	(4,396,717)	<b>(3,637,904)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(1,253,254)	(891,145)	2,144,399	-
Local Capital	(3,344,000)		3,344,000	-
<b>Net Changes for the year</b>	<b>(4,729,586)</b>	<b>-</b>	<b>1,091,682</b>	<b>(3,637,904)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>2,949,043</b>	<b>-</b>	<b>98,774,141</b>	<b>101,723,184</b>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Operating Revenue and Expense  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	177,221,693	178,108,148
Other	725,141	725,141
Tuition	3,375,000	3,375,000
Other Revenue	2,100,905	2,024,637
Rentals and Leases	458,000	483,000
Investment Income	375,000	700,000
<b>Total Revenue</b>	<u>184,255,739</u>	<u>185,415,926</u>
<b>Expenses</b>		
Instruction	155,034,415	157,747,810
District Administration	5,213,542	5,060,777
Operations and Maintenance	20,337,189	20,291,561
Transportation and Housing	3,802,925	3,701,952
<b>Total Expense</b>	<u>184,388,071</u>	<u>186,802,100</u>
<b>Net Revenue (Expense)</b>	<u>(132,332)</u>	<u>(1,386,174)</u>
<b>Budgeted Prior Year Surplus Appropriation</b>	<u>4,729,586</u>	<u>5,860,260</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(1,253,254)	(1,224,086)
Local Capital	(3,344,000)	(3,250,000)
<b>Total Net Transfers</b>	<u>(4,597,254)</u>	<u>(4,474,086)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>



# School District No. 23 (Central Okanagan)

Schedule 2A

Amended Annual Budget - Schedule of Operating Revenue by Source  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	179,320,664	177,541,462
AANDC/LEA Recovery	(914,905)	(791,637)
Strike Savings Recovery	(6,221,295)	
Other Ministry of Education Grants		
Pay Equity	1,238,323	1,238,323
Labour Settlement Funding	3,678,906	
Miscellaneous Ministry of Education Grants	120,000	120,000
<b>Total Provincial Grants - Ministry of Education</b>	<b>177,221,693</b>	<b>178,108,148</b>
<b>Provincial Grants - Other</b>	<b>725,141</b>	<b>725,141</b>
<b>Tuition</b>		
Offshore Tuition Fees	3,375,000	3,375,000
<b>Total Tuition</b>	<b>3,375,000</b>	<b>3,375,000</b>
<b>Other Revenues</b>		
Other School District/Education Authorities	400,000	400,000
LEA/Direct Funding from First Nations	914,905	791,637
Miscellaneous		
Transportation Fees	425,000	450,000
District of Lake Country Cost Share Agreement	70,000	70,000
City of Kelowna Cost Share Agreement	40,000	40,000
Wage Recoveries	200,000	200,000
BCIT Funding	28,000	28,000
Other Miscellaneous	23,000	45,000
<b>Total Other Revenue</b>	<b>2,100,905</b>	<b>2,024,637</b>
<b>Rentals and Leases</b>	<b>458,000</b>	<b>483,000</b>
<b>Investment Income</b>	<b>375,000</b>	<b>700,000</b>
<b>Total Operating Revenue</b>	<b>184,255,739</b>	<b>185,415,926</b>

# School District No. 23 (Central Okanagan)

Schedule 2B

Amended Annual Budget - Schedule of Operating Expense by Source  
Year Ended June 30, 2015

	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	82,703,135	85,710,769
Principals and Vice Principals	9,334,031	9,219,031
Educational Assistants	11,683,892	11,498,682
Support Staff	19,024,412	18,493,660
Other Professionals	2,445,131	2,452,944
Substitutes	5,291,469	5,145,763
<b>Total Salaries</b>	<b>130,482,070</b>	<b>132,520,849</b>
<b>Employee Benefits</b>	<b>33,800,502</b>	<b>33,435,592</b>
<b>Total Salaries and Benefits</b>	<b>164,282,572</b>	<b>165,956,441</b>
<b>Services and Supplies</b>		
Services	3,610,485	3,549,229
Student Transportation	330,850	346,497
Professional Development and Travel	1,965,055	1,673,812
Rentals and Leases	287,500	287,500
Dues and Fees	269,900	136,900
Insurance	510,000	530,000
Supplies	9,787,609	10,879,721
Utilities	3,344,100	3,442,000
<b>Total Services and Supplies</b>	<b>20,105,499</b>	<b>20,845,659</b>
<b>Total Operating Expense</b>	<b>184,388,071</b>	<b>186,802,100</b>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	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	68,687,272	1,486,030	572,238	2,246,590		4,732,007	77,724,137
1.03 Career Programs	781,634		50,538	382,342		11,962	1,226,476
1.07 Library Services	1,728,149	113,074		1,353,458	91,100	20,000	3,305,781
1.08 Counselling	2,026,780						2,026,780
1.10 Special Education	8,676,296	131,127	9,687,969	734,571		355,000	19,584,963
1.30 English Language Learning	191,567	20,430		31,116		2,500	245,613
1.31 Aboriginal Education	542,888	102,243	1,373,147	31,388			2,049,666
1.41 School Administration		6,895,651		1,884,547		50,000	8,830,198
1.62 Off Shore Students	68,549	111,900		42,897	144,764		368,110
<b>Total Function 1</b>	<b>82,703,135</b>	<b>8,860,455</b>	<b>11,683,892</b>	<b>6,706,909</b>	<b>235,864</b>	<b>5,171,469</b>	<b>115,361,724</b>
<b>4 District Administration</b>							
4.11 Educational Administration		246,732		106,361	444,347	55,000	852,440
4.40 School District Governance					129,768		129,768
4.41 Business Administration		226,844		835,781	952,074	60,000	2,074,699
<b>Total Function 4</b>	<b>-</b>	<b>473,576</b>	<b>-</b>	<b>942,142</b>	<b>1,526,189</b>	<b>115,000</b>	<b>3,056,907</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				164,291	457,731		622,022
5.50 Maintenance Operations				8,609,489	71,569		8,681,058
5.52 Maintenance of Grounds				562,952			562,952
5.56 Utilities				58,032	82,209	5,000	145,241
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,394,764</b>	<b>611,509</b>	<b>5,000</b>	<b>10,011,273</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				160,798	71,569		232,367
7.70 Student Transportation				1,819,799			1,819,799
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,980,597</b>	<b>71,569</b>	<b>-</b>	<b>2,052,166</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>82,703,135</b>	<b>9,334,031</b>	<b>11,683,892</b>	<b>19,024,412</b>	<b>2,445,131</b>	<b>5,291,469</b>	<b>130,482,070</b>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Operating Expense by Function, Program and Object  
Year Ended June 30, 2015

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2015 Amended Annual Budget	2015 Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	77,724,137	19,569,522	97,293,659	7,929,212	105,222,871	109,184,497
1.03 Career Programs	1,226,476	313,215	1,539,691	111,586	1,651,277	1,675,652
1.07 Library Services	3,305,781	885,510	4,191,291	777,075	4,968,366	4,815,906
1.08 Counselling	2,026,780	501,628	2,528,408	-	2,528,408	2,582,588
1.10 Special Education	19,584,963	5,176,828	24,761,791	643,135	25,404,926	24,543,360
1.30 English Language Learning	245,613	61,047	306,660	36,800	343,460	356,187
1.31 Aboriginal Education	2,049,666	596,651	2,646,317	289,411	2,935,728	2,614,031
1.41 School Administration	8,830,198	1,989,301	10,819,499	21,686	10,841,185	10,668,166
1.62 Off Shore Students	368,110	101,634	469,744	668,450	1,138,194	1,307,423
<b>Total Function 1</b>	<b>115,361,724</b>	<b>29,195,336</b>	<b>144,557,060</b>	<b>10,477,355</b>	<b>155,034,415</b>	<b>157,747,810</b>
<b>4 District Administration</b>						
4.11 Educational Administration	852,440	252,722	1,105,162	274,200	1,379,362	1,341,773
4.40 School District Governance	129,768	2,565	132,333	167,554	299,887	282,083
4.41 Business Administration	2,074,699	606,644	2,681,343	852,950	3,534,293	3,436,921
<b>Total Function 4</b>	<b>3,056,907</b>	<b>861,931</b>	<b>3,918,838</b>	<b>1,294,704</b>	<b>5,213,542</b>	<b>5,060,777</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	622,022	187,263	809,285	472,000	1,281,285	1,294,855
5.50 Maintenance Operations	8,681,058	2,610,433	11,291,491	2,857,340	14,148,831	14,013,330
5.52 Maintenance of Grounds	562,952	168,886	731,838	624,000	1,355,838	1,338,634
5.56 Utilities	145,241	42,894	188,135	3,363,100	3,551,235	3,644,742
<b>Total Function 5</b>	<b>10,011,273</b>	<b>3,009,476</b>	<b>13,020,749</b>	<b>7,316,440</b>	<b>20,337,189</b>	<b>20,291,561</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	232,367	68,446	300,813	7,000	307,813	310,086
7.70 Student Transportation	1,819,799	665,313	2,485,112	1,010,000	3,495,112	3,391,866
<b>Total Function 7</b>	<b>2,052,166</b>	<b>733,759</b>	<b>2,785,925</b>	<b>1,017,000</b>	<b>3,802,925</b>	<b>3,701,952</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>130,482,070</b>	<b>33,800,502</b>	<b>164,282,572</b>	<b>20,105,499</b>	<b>184,388,071</b>	<b>186,802,100</b>

# School District No. 23 (Central Okanagan)

Schedule 3

Amended Annual Budget - Special Purpose Revenue and Expense  
Year Ended June 30, 2015

	<u>2015 Amended Annual Budget</u>	<u>2015 Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	7,129,822	5,730,616
Other Revenue	7,800,000	8,000,000
<b>Total Revenue</b>	<u>14,929,822</u>	<u>13,730,616</u>
<b>Expenses</b>		
Instruction	14,038,677	12,839,471
<b>Total Expense</b>	<u>14,038,677</u>	<u>12,839,471</u>
<b>Net Revenue (Expense)</b>	<u>891,145</u>	<u>891,145</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(891,145)	(891,145)
<b>Total Net Transfers</b>	<u>(891,145)</u>	<u>(891,145)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u><u>-</u></u>	<u><u>-</u></u>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Prov Res Prog
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	-	279,534	28,960	3,509,107	144,322	39,402	139,845	17,878	5,446
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	852,202	3,582,827	38,943		256,000	73,500	308,871	1,229,714	166,784
Other				7,800,000					
	852,202	3,582,827	38,943	7,800,000	256,000	73,500	308,871	1,229,714	166,784
<b>Less:</b> Allocated to Revenue	852,202	3,862,361	38,943	7,800,000	400,322	112,902	448,716	1,247,592	166,784
Recovered									5,446
<b>Deferred Revenue, end of year</b>	-	-	<b>28,960</b>	<b>3,509,107</b>	-	-	-	-	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	852,202	3,862,361	38,943		400,322	112,902	448,716	1,247,592	166,784
Other Revenue				7,800,000					
	852,202	3,862,361	38,943	7,800,000	400,322	112,902	448,716	1,247,592	166,784
<b>Expenses</b>									
Salaries									
Teachers		2,325,657					28,954	31,053	72,385
Educational Assistants		646,619							
Support Staff					232,032				
Substitutes							42,240		
	-	2,972,276	-	-	232,032	-	71,194	31,053	72,385
Employee Benefits		769,577			69,610		7,166	7,686	17,915
Services and Supplies		120,508		7,800,000	98,680	112,902	370,356	1,208,853	76,484
	-	3,862,361	-	7,800,000	400,322	112,902	448,716	1,247,592	166,784
<b>Net Revenue (Expense) before Interfund Transfers</b>	852,202	-	38,943	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(852,202)		(38,943)						
	(852,202)	-	(38,943)	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	<u>TOTAL</u>
	\$
<b>Deferred Revenue, beginning of year</b>	<b>4,164,494</b>
<b>Add:</b> Restricted Grants	
Provincial Grants - Ministry of Education	6,508,841
Other	7,800,000
	<u>14,308,841</u>
<b>Less:</b> Allocated to Revenue	14,929,822
Recovered	5,446
<b>Deferred Revenue, end of year</b>	<u><u>3,538,067</u></u>
<b>Revenues</b>	
Provincial Grants - Ministry of Education	7,129,822
Other Revenue	7,800,000
	<u>14,929,822</u>
<b>Expenses</b>	
Salaries	
Teachers	2,458,049
Educational Assistants	646,619
Support Staff	232,032
Substitutes	42,240
	<u>3,378,940</u>
Employee Benefits	871,954
Services and Supplies	9,787,783
	<u>14,038,677</u>
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u><u>891,145</u></u>
<b>Interfund Transfers</b>	
Tangible Capital Assets Purchased	<u>(891,145)</u>
	<u>(891,145)</u>
<b>Net Revenue (Expense)</b>	<u><u>-</u></u>

# School District No. 23 (Central Okanagan)

Amended Annual Budget - Capital Revenue and Expense  
 Year Ended June 30, 2015

	2015 Amended Annual Budget			2015 Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Other Revenue		25,000	25,000	25,000
Rentals and Leases			-	25,000
Investment Income		25,000	25,000	
Amortization of Deferred Capital Revenue	7,127,939		7,127,939	6,750,000
Sites	42,250		42,250	
<b>Total Revenue</b>	<b>7,170,189</b>	<b>50,000</b>	<b>7,220,189</b>	<b>6,800,000</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	11,616,906		11,616,906	11,900,000
<b>Total Expense</b>	<b>11,616,906</b>	<b>-</b>	<b>11,616,906</b>	<b>11,900,000</b>
<b>Net Revenue (Expense)</b>	<b>(4,446,717)</b>	<b>50,000</b>	<b>(4,396,717)</b>	<b>(5,100,000)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	2,144,399		2,144,399	2,115,231
Local Capital		3,344,000	3,344,000	3,250,000
<b>Total Net Transfers</b>	<b>2,144,399</b>	<b>3,344,000</b>	<b>5,488,399</b>	<b>5,365,231</b>
<b>Other Adjustments to Fund Balances</b>				
Tangible Capital Assets Purchased from Local Capital	2,244,000	(2,244,000)	-	
<b>Total Other Adjustments to Fund Balances</b>	<b>2,244,000</b>	<b>(2,244,000)</b>	<b>-</b>	
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(58,318)</b>	<b>1,150,000</b>	<b>1,091,682</b>	<b>265,231</b>