

Amended Annual Budget

## **School District No. 08 (Kootenay Lake)**

June 30, 2015

# School District No. 08 (Kootenay Lake)

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. 08 (KOOTENAY LAKE) (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. 08 (Kootenay Lake) 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 \$58,961,863 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 24th DAY OF FEBRUARY, 2015;

READ A SECOND TIME THE 24th DAY OF FEBRUARY, 2015;

READ A THIRD TIME, PASSED AND ADOPTED THE 24th 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. 08 (Kootenay Lake) Amended Annual Budget Bylaw 2014/2015, adopted by the Board the \_\_\_\_\_ DAY OF \_\_\_\_\_, 2015.

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Secretary Treasurer

# School District No. 08 (Kootenay Lake)

Statement 2

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2014 Amended Annual Budget
<b>Ministry Operating Grant Funded FTE's</b>		
School-Age	4,682,280	4,722,407
Adult	20,375	7,375
<b>Total Ministry Operating Grant Funded FTE's</b>	<b>4,702,655</b>	<b>4,729,782</b>
<b>Revenues</b>	\$	\$
Provincial Grants		
Ministry of Education	49,057,405	50,108,358
Other	125,613	126,667
Tuition	1,404,890	1,117,040
Other Revenue	3,060,358	2,829,112
Rentals and Leases	164,049	164,049
Investment Income	97,258	47,258
Amortization of Deferred Capital Revenue	2,532,816	2,519,684
<b>Total Revenue</b>	<b>56,442,389</b>	<b>56,912,168</b>
<b>Expenses</b>		
Instruction	43,793,647	43,873,461
District Administration	2,158,311	2,298,229
Operations and Maintenance	10,271,678	10,284,835
Transportation and Housing	2,370,965	2,335,650
<b>Total Expense</b>	<b>58,594,601</b>	<b>58,792,175</b>
<b>Net Revenue (Expense)</b>	<b>(2,152,212)</b>	<b>(1,880,007)</b>
<b>Budgeted Allocation (Retirement) of Surplus (Deficit)</b>	<b>1,797,090</b>	<b>1,375,413</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(355,122)</b>	<b>(504,594)</b>
<b>Budgeted Surplus (Deficit), for the year comprised of:</b>		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(355,122)	(504,594)
<b>Budgeted Surplus (Deficit), for the year</b>	<b>(355,122)</b>	<b>(504,594)</b>

# School District No. 08 (Kootenay Lake)

Amended Annual Budget - Revenue and Expense

Year Ended June 30, 2015

	2015 Amended Annual Budget	2014 Amended Annual Budget
<b>Budget Bylaw Amount</b>		
Operating - Total Expense	50,652,376	51,367,333
Operating - Tangible Capital Assets Purchased	171,569	191,446
Special Purpose Funds - Total Expense	4,686,025	4,176,063
Special Purpose Funds - Tangible Capital Assets Purchased	195,693	32,055
Capital Fund - Total Expense	3,256,200	3,248,779
<b>Total Budget Bylaw Amount</b>	<b>58,961,863</b>	<b>59,015,676</b>

## 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. 08 (Kootenay Lake)

Statement 4

Amended Annual Budget - Changes in Net Financial Assets (Debt)  
Year Ended June 30, 2015

	<b>2015 Amended Annual Budget</b>	2014 Amended Annual Budget
	\$	\$
<b>Surplus (Deficit) for the year</b>	<u>(2,152,212)</u>	<u>(1,880,007)</u>
<b>Effect of change in Tangible Capital Assets</b>		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(367,262)	(223,501)
From Deferred Capital Revenue	<u>(1,681,804)</u>	<u>(1,649,494)</u>
<b>Total Acquisition of Tangible Capital Assets</b>	<b>(2,049,066)</b>	<b>(1,872,995)</b>
Amortization of Tangible Capital Assets	<u>3,256,200</u>	<u>3,248,779</u>
<b>Total Effect of change in Tangible Capital Assets</b>	<b>1,207,134</b>	<b>1,375,784</b>
	<u>-</u>	<u>-</u>
<b>(Increase) Decrease in Net Financial Assets (Debt)</b>	<u><b>(945,078)</b></u>	<u><b>(504,223)</b></u>

# School District No. 08 (Kootenay Lake)

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>	2,373,090	-	51,289,193	<b>53,662,283</b>
<b>Changes for the year</b>				
Net Revenue (Expense) for the year	(1,508,488)	78,660	(722,384)	<b>(2,152,212)</b>
Interfund Transfers				
Tangible Capital Assets Purchased	(171,569)	(195,693)	367,262	-
Other	(117,033)	117,033		-
<b>Net Changes for the year</b>	<b>(1,797,090)</b>	<b>-</b>	<b>(355,122)</b>	<b>(2,152,212)</b>
<b>Budgeted Accumulated Surplus (Deficit), end of year</b>	<b>576,000</b>	<b>-</b>	<b>50,934,071</b>	<b>51,510,071</b>

# School District No. 08 (Kootenay Lake)

Schedule 2

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

	2015 Amended Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	46,862,720	48,288,076
Other	125,613	126,667
Tuition	1,404,890	1,117,040
Other Revenue	490,358	441,276
Rentals and Leases	164,049	164,049
Investment Income	96,258	46,258
<b>Total Revenue</b>	<b>49,143,888</b>	<b>50,183,366</b>
<b>Expenses</b>		
Instruction	39,142,622	39,786,898
District Administration	2,123,311	2,258,729
Operations and Maintenance	7,015,478	6,986,056
Transportation and Housing	2,370,965	2,335,650
<b>Total Expense</b>	<b>50,652,376</b>	<b>51,367,333</b>
<b>Net Revenue (Expense)</b>	<b>(1,508,488)</b>	<b>(1,183,967)</b>
<b>Budgeted Prior Year Surplus Appropriation</b>	<b>1,797,090</b>	<b>1,375,413</b>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(171,569)	(191,446)
Other	(117,033)	
<b>Total Net Transfers</b>	<b>(288,602)</b>	<b>(191,446)</b>
<b>Budgeted Surplus (Deficit), for the year</b>	<b>-</b>	<b>-</b>



# School District No. 08 (Kootenay Lake)

Schedule 2A

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

	2015 Amended Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Provincial Grants - Ministry of Education</b>		
Operating Grant, Ministry of Education	47,260,703	48,140,089
AANDC/LEA Recovery	(204,000)	(217,288)
Strike Savings Recovery	(1,522,791)	
Other Ministry of Education Grants		
Pay Equity	300,996	300,996
Labour Settlement Funding	754,070	
Education Guarantee	76,000	76,000
Carbon Tax Reimbursement	76,000	76,000
FSA & Exam Marking	8,696	8,696
2010-2011 Audit Recovery (Year 3/3)	113,046	(107,385)
Other Ministry of Education Grants		10,968
<b>Total Provincial Grants - Ministry of Education</b>	<b>46,862,720</b>	<b>48,288,076</b>
<b>Provincial Grants - Other</b>	<b>125,613</b>	<b>126,667</b>
<b>Tuition</b>		
Offshore Tuition Fees	1,404,890	1,117,040
<b>Total Tuition</b>	<b>1,404,890</b>	<b>1,117,040</b>
<b>Other Revenues</b>		
LEA/Direct Funding from First Nations	204,000	217,288
Miscellaneous		
Private School Bussing Fees	43,000	43,000
Out of Catchment Bussing Fees	29,200	29,200
Cultural Grant	10,500	10,500
Industry Training Authority	50,000	50,000
Columbia Basin Trust Grants	4,663	17,500
DASH/ASSAI Grant	50,000	45,000
Other	98,995	28,788
<b>Total Other Revenue</b>	<b>490,358</b>	<b>441,276</b>
<b>Rentals and Leases</b>	<b>164,049</b>	<b>164,049</b>
<b>Investment Income</b>	<b>96,258</b>	<b>46,258</b>
<b>Total Operating Revenue</b>	<b>49,143,888</b>	<b>50,183,366</b>

# School District No. 08 (Kootenay Lake)

Schedule 2B

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

	2015 Amended Annual Budget	2014 Amended Annual Budget
	\$	\$
<b>Salaries</b>		
Teachers	18,456,735	19,837,714
Principals and Vice Principals	2,876,528	3,324,310
Educational Assistants	2,974,813	2,812,250
Support Staff	5,968,181	5,821,029
Other Professionals	1,234,261	1,215,627
Substitutes	1,375,946	1,598,019
<b>Total Salaries</b>	<b>32,886,464</b>	<b>34,608,949</b>
<b>Employee Benefits</b>	<b>9,245,866</b>	<b>8,885,965</b>
<b>Total Salaries and Benefits</b>	<b>42,132,330</b>	<b>43,494,914</b>
<b>Services and Supplies</b>		
Services	927,651	742,511
Student Transportation	30,000	30,000
Professional Development and Travel	1,083,976	1,169,731
Rentals and Leases	161,002	186,002
Dues and Fees	236,072	209,192
Insurance	191,100	177,700
Supplies	4,498,771	3,937,283
Utilities	1,391,474	1,420,000
<b>Total Services and Supplies</b>	<b>8,520,046</b>	<b>7,872,419</b>
<b>Total Operating Expense</b>	<b>50,652,376</b>	<b>51,367,333</b>

# School District No. 08 (Kootenay Lake)

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	15,163,740	686,317	123,637	225,870		867,122	17,066,686
1.03 Career Programs	76,785	426				2,185	79,396
1.07 Library Services	161,018	56,201		115,552		4,814	337,585
1.08 Counselling	471,774	54,920					526,694
1.10 Special Education	2,182,914	150,800	2,554,274	67,470	130,118	112,921	5,198,497
1.30 English Language Learning	11,767		6,346				18,113
1.31 Aboriginal Education	119,441		259,263		24,309		403,013
1.41 School Administration		1,827,056		938,024		51,787	2,816,867
1.62 Off Shore Students	269,296	92,017	31,293	43,991		2,424	439,021
1.64 Other							-
<b>Total Function 1</b>	<b>18,456,735</b>	<b>2,867,737</b>	<b>2,974,813</b>	<b>1,390,907</b>	<b>154,427</b>	<b>1,041,253</b>	<b>26,885,872</b>
<b>4 District Administration</b>							
4.11 Educational Administration		8,791			320,528		329,319
4.40 School District Governance					98,801		98,801
4.41 Business Administration				285,014	453,461	15,657	754,132
<b>Total Function 4</b>	<b>-</b>	<b>8,791</b>	<b>-</b>	<b>285,014</b>	<b>872,790</b>	<b>15,657</b>	<b>1,182,252</b>
<b>5 Operations and Maintenance</b>							
5.41 Operations and Maintenance Administration				65,852	194,161	3,673	263,686
5.50 Maintenance Operations				2,884,831		160,068	3,044,899
5.52 Maintenance of Grounds				145,539		24,717	170,256
5.56 Utilities							-
<b>Total Function 5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,096,222</b>	<b>194,161</b>	<b>188,458</b>	<b>3,478,841</b>
<b>7 Transportation and Housing</b>							
7.41 Transportation and Housing Administration				27,213	12,883		40,096
7.70 Student Transportation				1,168,825		130,578	1,299,403
<b>Total Function 7</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,196,038</b>	<b>12,883</b>	<b>130,578</b>	<b>1,339,499</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>18,456,735</b>	<b>2,876,528</b>	<b>2,974,813</b>	<b>5,968,181</b>	<b>1,234,261</b>	<b>1,375,946</b>	<b>32,886,464</b>

# School District No. 08 (Kootenay Lake)

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	2014 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
<b>1 Instruction</b>						
1.02 Regular Instruction	17,066,686	4,954,118	22,020,804	2,482,722	24,503,526	25,535,615
1.03 Career Programs	79,396	27,043	106,439	33,392	139,831	58,541
1.07 Library Services	337,585	90,942	428,527	56,583	485,110	497,513
1.08 Counselling	526,694	136,718	663,412	865	664,277	799,975
1.10 Special Education	5,198,497	1,418,148	6,616,645	399,280	7,015,925	6,807,854
1.30 English Language Learning	18,113	5,228	23,341	29,451	52,792	48,241
1.31 Aboriginal Education	403,013	133,538	536,551	433,333	969,884	1,033,628
1.41 School Administration	2,816,867	775,890	3,592,757	183,817	3,776,574	3,744,566
1.62 Off Shore Students	439,021	104,061	543,082	912,861	1,455,943	1,172,746
1.64 Other	-	-	-	78,760	78,760	88,219
<b>Total Function 1</b>	<b>26,885,872</b>	<b>7,645,686</b>	<b>34,531,558</b>	<b>4,611,064</b>	<b>39,142,622</b>	<b>39,786,898</b>
<b>4 District Administration</b>						
4.11 Educational Administration	329,319	70,583	399,902	109,222	509,124	619,502
4.40 School District Governance	98,801	1,531	100,332	125,450	225,782	190,350
4.41 Business Administration	754,132	183,829	937,961	450,444	1,388,405	1,448,877
<b>Total Function 4</b>	<b>1,182,252</b>	<b>255,943</b>	<b>1,438,195</b>	<b>685,116</b>	<b>2,123,311</b>	<b>2,258,729</b>
<b>5 Operations and Maintenance</b>						
5.41 Operations and Maintenance Administration	263,686	61,898	325,584	268,812	594,396	581,218
5.50 Maintenance Operations	3,044,899	828,154	3,873,053	865,880	4,738,933	4,707,092
5.52 Maintenance of Grounds	170,256	57,919	228,175	62,500	290,675	277,746
5.56 Utilities	-	-	-	1,391,474	1,391,474	1,420,000
<b>Total Function 5</b>	<b>3,478,841</b>	<b>947,971</b>	<b>4,426,812</b>	<b>2,588,666</b>	<b>7,015,478</b>	<b>6,986,056</b>
<b>7 Transportation and Housing</b>						
7.41 Transportation and Housing Administration	40,096	10,688	50,784	5,200	55,984	55,752
7.70 Student Transportation	1,299,403	385,578	1,684,981	630,000	2,314,981	2,279,898
<b>Total Function 7</b>	<b>1,339,499</b>	<b>396,266</b>	<b>1,735,765</b>	<b>635,200</b>	<b>2,370,965</b>	<b>2,335,650</b>
<b>9 Debt Services</b>						
<b>Total Function 9</b>	-	-	-	-	-	-
<b>Total Functions 1 - 9</b>	<b>32,886,464</b>	<b>9,245,866</b>	<b>42,132,330</b>	<b>8,520,046</b>	<b>50,652,376</b>	<b>51,367,333</b>

# School District No. 08 (Kootenay Lake)

Schedule 3

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

	<u>2015 Amended Annual Budget</u>	<u>2014 Amended Annual Budget</u>
	\$	\$
<b>Revenues</b>		
Provincial Grants		
Ministry of Education	2,194,685	1,820,282
Other Revenue	2,570,000	2,387,836
<b>Total Revenue</b>	<u>4,764,685</u>	<u>4,208,118</u>
<b>Expenses</b>		
Instruction	4,651,025	4,086,563
District Administration	35,000	39,500
Operations and Maintenance	-	50,000
<b>Total Expense</b>	<u>4,686,025</u>	<u>4,176,063</u>
<b>Net Revenue (Expense)</b>	<u>78,660</u>	<u>32,055</u>
<b>Net Transfers (to) from other funds</b>		
Tangible Capital Assets Purchased	(195,693)	(32,055)
Other	117,033	
<b>Total Net Transfers</b>	<u>(78,660)</u>	<u>(32,055)</u>
<b>Budgeted Surplus (Deficit), for the year</b>	<u>-</u>	<u>-</u>

# School District No. 08 (Kootenay Lake)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Annual Facility Grant	Learning Improvement Fund	Special Education Equipment	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK
	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	592	42,161	-	628,306	1,664,627	17,131	28,479	11,228	123,048
<b>Add:</b> Restricted Grants									
Provincial Grants - Ministry of Education	195,101	953,732	10,754			160,000	53,900	89,542	565,855
Other				20,000	2,492,500				
Investment Income					7,500				
	195,101	953,732	10,754	20,000	2,500,000	160,000	53,900	89,542	565,855
<b>Less:</b> Allocated to Revenue	195,693	995,893	10,754	35,000	2,500,000	160,000	53,900	89,542	688,903
<b>Deferred Revenue, end of year</b>	-	-	-	<b>613,306</b>	<b>1,664,627</b>	<b>17,131</b>	<b>28,479</b>	<b>11,228</b>	-
<b>Revenues</b>									
Provincial Grants - Ministry of Education	195,693	995,893	10,754			160,000	53,900	89,542	688,903
Other Revenue				35,000	2,500,000				
	195,693	995,893	10,754	35,000	2,500,000	160,000	53,900	89,542	688,903
<b>Expenses</b>									
Salaries									
Teachers		607,830							
Principals and Vice Principals						6,000		14,383	
Educational Assistants								17,688	120,437
Support Staff		262,931				5,692			
Substitutes									15,000
	-	870,761	-	-	-	11,692	-	32,071	135,437
Employee Benefits		242,165				3,308		9,145	38,263
Services and Supplies			10,754	35,000	2,500,000	145,000	53,900	48,326	515,203
	-	1,112,926	10,754	35,000	2,500,000	160,000	53,900	89,542	688,903
<b>Net Revenue (Expense) before Interfund Transfers</b>	195,693	(117,033)	-	-	-	-	-	-	-
<b>Interfund Transfers</b>									
Tangible Capital Assets Purchased	(195,693)	-							
Other		117,033							
	(195,693)	117,033	-	-	-	-	-	-	-
<b>Net Revenue (Expense)</b>	-	-	-	-	-	-	-	-	-

# School District No. 08 (Kootenay Lake)

Amended Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2015

	Donations	Festival Nelson	TOTAL
	\$	\$	\$
<b>Deferred Revenue, beginning of year</b>	12,805	8,336	2,536,713
<b>Add:</b> Restricted Grants			
Provincial Grants - Ministry of Education	35,000		2,063,884
Other			2,512,500
Investment Income			7,500
	35,000	-	4,583,884
<b>Less:</b> Allocated to Revenue	35,000	-	4,764,685
<b>Deferred Revenue, end of year</b>	<u>12,805</u>	<u>8,336</u>	<u>2,355,912</u>
<b>Revenues</b>			
Provincial Grants - Ministry of Education			2,194,685
Other Revenue	35,000	-	2,570,000
	35,000	-	4,764,685
<b>Expenses</b>			
Salaries			
Teachers			607,830
Principals and Vice Principals			20,383
Educational Assistants			138,125
Support Staff			268,623
Substitutes			15,000
	-	-	1,049,961
Employee Benefits			292,881
Services and Supplies	35,000		3,343,183
	35,000	-	4,686,025
<b>Net Revenue (Expense) before Interfund Transfers</b>	<u>-</u>	<u>-</u>	<u>78,660</u>
<b>Interfund Transfers</b>			
Tangible Capital Assets Purchased			(195,693)
Other		-	117,033
	-	-	(78,660)
<b>Net Revenue (Expense)</b>	<u>-</u>	<u>-</u>	<u>-</u>

# School District No. 08 (Kootenay Lake)

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

	2015 Amended Annual Budget			2014 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
<b>Revenues</b>				
Provincial Grants				
Investment Income		1,000	1,000	1,000
Amortization of Deferred Capital Revenue	2,532,816		2,532,816	2,519,684
<b>Total Revenue</b>	<b>2,532,816</b>	<b>1,000</b>	<b>2,533,816</b>	<b>2,520,684</b>
<b>Expenses</b>				
Amortization of Tangible Capital Assets				
Operations and Maintenance	3,256,200		3,256,200	3,248,779
<b>Total Expense</b>	<b>3,256,200</b>	<b>-</b>	<b>3,256,200</b>	<b>3,248,779</b>
<b>Net Revenue (Expense)</b>	<b>(723,384)</b>	<b>1,000</b>	<b>(722,384)</b>	<b>(728,095)</b>
<b>Net Transfers (to) from other funds</b>				
Tangible Capital Assets Purchased	367,262		367,262	223,501
<b>Total Net Transfers</b>	<b>367,262</b>	<b>-</b>	<b>367,262</b>	<b>223,501</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>(356,122)</b>	<b>1,000</b>	<b>(355,122)</b>	<b>(504,594)</b>