

**TSAWOUT FIRST NATION  
INDEPENDENT AUDITOR'S REPORT  
ON THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED MARCH 31, 2014**

**PACKAGE #1**

**TSAWOUT FIRST NATION**  
**ANNUAL FINANCIAL REPORT**  
**MARCH 31, 2014**

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# TSAWOUT FIRST NATION

PO Box 121 -- 7728 Tetayut Rd.  
SAANICHTON, BC V8M 2C3

## Management's Report

### Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of Tsawout First Nation are the responsibility of management and have been approved by Chief and Council.

The consolidated financial statements have been prepared by management in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants and as such include amounts that are the best estimates and judgments of management.

Management is responsible for the integrity and objectivity of these statements and for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

Chief and Council are responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control and is ultimately responsible for reviewing and approving the consolidated financial statements.

Chief and Council meet periodically with management, as well as the external auditor, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the financial statements and the external auditor's report.

The external auditors, Brynjolfson & Company, conduct an independent examination, in accordance with Canadian auditing standards, and express their opinion on the consolidated financial statements. The external auditors have full and free access to financial management of Tsawout First Nations and meet when required.

On behalf of Tsawout First Nation:

Band Administrator

September 17, 2014

Victoria, B.C.



**Brynjolfson & Co. Ltd.**  
**Certified General Accountant**

797 Kona Crescent  
Victoria, B.C. V8X 4N9  
(Tel: 250-727-7169)  
(E-mail: pbrynjolfson@aol.com)

**INDEPENDENT AUDITOR'S REPORT**

To the Members of Tsawout First Nation:

I have audited the accompanying financial statements of Tsawout First Nation, which comprise the consolidated statement of financial position as at March 31, 2014, and the consolidated statement of operations, consolidated statement of change in net debt, and consolidated statement of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's responsibility for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of Tsawout First Nation as at March 31, 2013, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

The supplementary information contained in the accompanying schedule is presented for purposes of additional information to the membership and Indian and Northern Affairs Canada and do not form part of the financial statements. The schedule has not been audited other than in the course of my audit of the financial statements to the extent necessary to allow me to render an opinion thereon.

September 17, 2014

*Brynjolfson & Co.*



Certified General Accountant

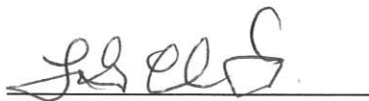
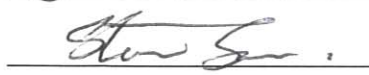


**Tsawout First Nation****STATEMENT 1****Consolidated Statement of Financial Position****As of March 31, 2014**

	<u>2014</u>	<u>2013</u>
<b>Financial Assets</b>		
Cash and Banks	375,317	111,836
Accounts Receivable, Note 3	1,513,581	1,619,741
Ottawa Trust Funds, Note 4	2,065	2,033
	<u>\$1,890,963</u>	<u>\$1,733,610</u>
<b>Liabilities</b>		
Accounts Payable and Accruals, Note 6	1,187,101	779,953
Deferred Revenue	93,708	63,642
Mortgage Payable, Note 7	8,602,532	9,014,159
Reserves	455,000	422,591
<b>Total Liabilities</b>	<u>10,338,341</u>	<u>10,280,345</u>
<b>Net Debt</b>	<u>(8,447,378)</u>	<u>(8,546,735)</u>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	13,064,981	13,580,857
Prepaid Expenses	316,617	272,856
<b>Total Non-Financial Assets</b>	<u>13,381,598</u>	<u>13,853,713</u>
<b>Accumulated Surplus (Deficit) - Statement 2</b>	<u>\$4,934,220</u>	<u>\$5,306,978</u>

Approved by Chief and Council:

  
  
 Allan L. Claxton

  
  
 John L. Claxton

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**Tsawout First Nation****STATEMENT 2****Consolidated Statement of Operations****For the Year Ended March 31, 2014**

	<u>Approved Budget</u>	<u>2014</u>	<u>2013</u>
<b>Revenue</b>			
Indian and Northern Affairs	2,419,534	2,889,527	2,762,583
Health Canada	879,688	926,282	925,113
Government of Canada - Gst	1,366,830	1,201,872	1,346,649
Other Federal Funding	326,544	380,709	617,501
Provincial Funding	230,800	179,639	78,491
Funding from other Non-Governmental Agencies	0	39,190	12,769
Water and Sewer Charges	370,000	382,925	334,091
Property Taxation	1,301,128	1,437,461	1,027,575
Reserve Fund	125,000	0	635,162
Rentals and Rental Subsidies	5,155,025	2,153,538	1,101,432
Sales and Own Source Revenue	100,882	224,031	418,563
Interest and Other	(3,050,708)	756,756	745,681
Prior Year Funding Reimbursements (Recoveries)	0	(87,251)	0
<b>Total Revenue</b>	<u>9,224,723</u>	<u>10,484,679</u>	<u>10,005,610</u>
<b>Expenditures</b>			
Governance & Administration	424,743	682,595	509,676
Social Development & Training	1,056,458	1,170,579	1,190,712
Lands Management	1,769,310	2,515,993	1,439,767
Infrastructure & Public Works	1,248,176	1,475,685	1,563,635
Economic Development	206,960	175,667	217,585
Douglas Treaty	(5,998)	(3,076)	19,697
Health Services	905,486	929,146	919,694
Capital Projects	0	65,345	641,234
FNGST Programs	1,366,831	1,351,650	1,362,027
Fisheries	50,000	114,786	129,895
Property Taxation	1,644,168	1,180,988	1,100,928
Recreation & Community Facilities	210,923	275,550	253,398
Social Housing	360,596	213,267	425,425
Education Support Services	465,496	552,508	499,048
Trust Funds	0	2,026	2,021
<b>Total Expenditures</b>	<u>9,703,149</u>	<u>10,702,709</u>	<u>10,274,742</u>
<b>Excess (Deficiency) of Revenue over Expenditure - Schedule 1</b>	<u>(478,426)</u>	<u>(218,030)</u>	<u>(269,132)</u>
<b>Opening Surplus (Deficit)</b>		5,306,978	5,744,246
<b>Increased (Decreased) Equity in Physical Assets</b>		<u>(154,728)</u>	<u>(168,136)</u>
<b>Closing Surplus (Deficit)</b>	<u>(478,426)</u>	<u>4,934,220</u>	<u>5,306,978</u>

See Accompanying Notes to Financial Statements

# STATEMENT 3

## Tsawout First Nation

For the 12 period(s) Ending March 31, 2014

### Consolidated Statement of Change in Net Debt

	<u>2014</u>	<u>2013</u>
<b>Annual surplus (deficit)</b>	(218,030)	(269,131)
Tangible capital assets:		
Acquisition and adjustments of tangible capital assets	(22,370)	(63,564)
Amortization of tangible capital assets in operations	538,246	537,112
Transfer of capital surplus funds to operations	<u>(154,729)</u>	<u>(168,136)</u>
	<u>143,117</u>	<u>36,281</u>
Acquisition of prepaid asset	(316,617)	(272,856)
Use of prepaid asset	<u>272,856</u>	<u>27,149</u>
	<u>(43,761)</u>	<u>(245,707)</u>
<b>(Increase)/Decrease in Net Debt</b>	99,356	(209,426)
<b>Net debt at beginning of year</b>	<u>(8,546,734)</u>	<u>(8,337,308)</u>
<b>Net debt at end of year</b>	<u>(8,447,378)</u>	<u>(8,546,734)</u>

See Accompanying Notes to Financial Statements

**STATEMENT 4****Tsawout First Nation****For the 12 period(s) Ending March 31, 2014****Consolidated Statement of Cash Flow**

	<u>2014</u>	<u>2013</u>
<b>Operating Activities</b>		
Annual surplus (deficit)	(218,030)	(266,514)
Items not affecting cash:		
Amortization of tangible capital assets	538,246	537,112
Amortization charged to equity in capital assets	(154,729)	(168,136)
Reserve – transfer to operations	-	(595,209)
Change in non-cash charges to operations		
Accounts receivable	106,160	(332,897)
Ottawa Trust	(32)	(5)
Accounts payable and accruals	407,148	248,600
Deferred revenue	30,068	23,120
Reserves	32,409	(23,400)
Prepaid expenses	<u>(43,762)</u>	<u>(250,707)</u>
Cash provided by (applied to) operating transactions	<u>697,478</u>	<u>(828,036)</u>
<b>Capital Transactions</b>		
Acquisition of tangible capital assets	<u>(22,370)</u>	<u>(63,564)</u>
<b>Investing transactions</b>		
Term deposit	<u>-</u>	<u>5,000</u>
<b>Financing Activities</b>		
Repayment of long term debt	<u>(411,627)</u>	<u>(403,131)</u>
<b>Increase (decrease) in cash during year</b>	263,481	(1,289,731)
<b>Cash at beginning of year</b>	<u>111,836</u>	<u>1,401,567</u>
<b>Cash at end of year</b>	<u>375,317</u>	<u>111,836</u>
<b>REPRESENTED BY</b>		
Cash	<u>375,317</u>	<u>111,836</u>

See Accompanying Notes to Financial Statements



**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

1. Purpose of the Organization

Tsawout First Nation is an aboriginal government registered under the Indian Act. It has a membership of approximately 800 individuals. The organization provides governance to its people and also administers programs to help support its membership.

2. Basis of Presentation and Significant Accounting Policies

These consolidated financial statements have been prepared in accordance with Canadian public sector accounting standards prescribed for governments as recommended by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

a) **Fund Accounting**

The Tsawout First Nation uses fund accounting procedures which result in a self-balancing set of accounts for each fund established by legal, contractual or voluntary actions. The various funds have been amalgamated for the purpose of presentation in the Summary Financial Statements. Details of the operations of each fund are set out in the supplementary schedules. The Tsawout First Nation maintains the following funds:

- The Operating Fund which reports the general activities of the First Nation Administration.
- The Capital Fund which reports the capital assets of the First Nation, together with their related financing.
- The Trust Fund which reports on trust funds owned by the First Nation and held by third parties.
- The Social Housing Fund which reports the activities within the First Nation's Social Housing Program.
- The Enterprise Fund which reports the activities of the First Nation taxation of lands and band controlled corporations.

b) **Reporting Entity and Principles of Financial Reporting**

The Tsawout First Nation reporting entity includes the Tsawout First Nation government and all related entities which are accountable to the First Nation and are either owned or controlled by the First Nation.

These financial statements consolidate the assets, liabilities and results of operations for the following entities which use accounting principles which lend themselves to consolidation:

- Tsawout First Nation Government Administration
- Tsawout First Nation Trusts Funds
- Tsawout First Nation Social Housing Program
- Tsawout First Nation Capital Fund
- Tsawout First Nation Taxation Fund

**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

All inter-entity balances have been eliminated on consolidation, but in order to present the results of operations for each specific fund, transactions amongst funds have not necessarily been eliminated on the individual schedules.

**c) Measurement Uncertainty**

In preparing the consolidated financial statements for the government of Tsawout First Nation, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and reported amounts of revenue and expenses during the period. The main estimates used in preparing these consolidated financial statements include allowance for doubtful accounts, estimated useful lives of tangible capital assets, impairment of long-lived assets, accrued liabilities, and disclosure of contingencies. Actual results could differ from those estimates.

**d) Tangible Capital Assets**

Tangible capital assets include acquired, built, developed and improved tangible capital assets, whose useful life extends beyond one year and which are intended to be used on an ongoing basis for producing goods or delivering services.

Tangible capital assets are reported at net book value. Contributions received specifically to assist in the acquisition of tangible capital assets are reported as equity in capital and amortized to income at the same rate as the related asset.

Certain assets which have historical or cultural value, including works of art, historical documents and historical and cultural artefacts, are not recognized as tangible capital assets. Assets under construction are not amortized until the asset is available to be put into service.

**e) Amortization**

Amortization is provided for on a straight-line basis, over the expected useful life of the assets in the table that follows:

Infrastructure	2%	straight-line
Buildings	3%	straight-line
Non-CMHC Housing	5%	straight-line
CMHC Housing	6%	straight-line
Equipment (communications)	5%	straight-line
Equipment (construction & yard)	5%	straight-line
Equipment (classroom)	7%	straight-line
Equipment (marine)	10%	straight-line
Equipment (office)	20%	straight-line
Equipment (computer)	33%	straight-line
Vehicles	20%	straight line



**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

f) **CMHC Social Housing**

Social Housing assets acquired under C.M.H.C. sponsored housing programs are amortized at a rate equivalent to the annual principal reduction in related long term debt, as required for C.M.H.C. reporting purposes. This is estimated at approximately 6% straight-line, on average, over the remaining useful life.

g) **Revenue Recognition**

All revenue is recorded on the accrual basis whereby amounts received or recorded as receivable but not earned by the end of the fiscal year are recorded as deferred revenue. Funding received under the terms of contribution agreements with the federal government is recognized as revenue once eligibility criteria have been met. Funding is recorded as deferred revenue if it has been restricted by the federal government for a stated purpose, such as a specific program or the purchase of tangible capital assets. Deferred revenue is recognized in revenue over time as the recognition criteria are met.

h) **Comparative Figures**

Prior year's comparative amounts have been reclassified where necessary to conform to the current year's presentation.

i) **Financial Instruments**

Tsawout First Nation's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that Tsawout First Nation is not exposed to significant interest, or credit risks arising from financial instruments. The fair value of these financial instruments approximates their carrying values, unless otherwise noted.

j) **Net Debt**

The First Nation's financial statements are presented so as to highlight net debt as the measurement of financial position. The net debt of the First Nation is determined by its liabilities less its financial assets. Net debt is comprised of two components, non-financial and accumulated surplus.

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

3. Accounts Receivable

Accounts Receivable consists of the following:

	<u>2014</u>	<u>2013</u>
CSETS	63,625	14,666
Department of Fisheries	109,665	105,700
Govt of Canada	11,542	130,562
INAC	54,559	57,195
Social Housing - Rents and Subsidies	487,242	457,227
Development – PDG Investments	840	75,000
Other	646,732	519,669
Taxation – property tax	111,118	123,447
Utility Fees	<u>342,816</u>	<u>339,974</u>
	1,828,139	1,823,440
Less: Allowance for Doubtful Accounts	<u>(314,558)</u>	<u>(203,699)</u>
	<u>\$1,513,581</u>	<u>\$1,619,741</u>

4. Trust Funds Held by Federal Government

Trust fund accounts arise from monies derived from capital or revenue sources as outlined in Section 62 of the Indian Act. These funds are held in trust in the Consolidated Revenue Fund of the Government of Canada. The management of these funds is primarily governed by Section 63 to 69 of the Indian Act.

	<u>Opening Balance</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>2014</u>	<u>2013</u>
Revenue	2,026	2,058	(2,026)	2,058	2,026
Capital	<u>7</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>7</u>
Fund Total	<u>2,033</u>	<u>2,058</u>	<u>( - )</u>	<u>2,065</u>	<u>2,033</u>

5. Capital Assets

	<u>Cost</u>	<u>Accumulative Amortization</u>	<u>2014 Net</u>	<u>2013 Net</u>
Buildings	11,144,553	2,031,284	9,113,269	9,390,832
Equipment/Appliances	672,872	548,406	124,466	161,944
Infrastructure	3,397,462	1,167,365	2,230,097	2,298,046
Auto equipment	124,190	56,161	68,029	63,382
Marine equipment	24,215	9,686	14,529	16,951
Social Housing CMHC	<u>4,099,721</u>	<u>2,585,130</u>	<u>1,514,591</u>	<u>1,649,702</u>
	<u>19,463,013</u>	<u>6,398,032</u>	<u>13,064,981</u>	<u>13,580,857</u>



**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

6. Accounts Payable and Accrued Liabilities

	<u>2014</u>	<u>2013</u>
Comprised of the following:		
Trade payables and accruals	\$1,058,057	\$646,691
Accrued salaries and employee benefits payable	<u>129,044</u>	<u>133,262</u>
	<u>\$1,187,101</u>	<u>\$779,953</u>

7. Long-Term Debt

	<u>2014</u>	<u>2013</u>
Royal Bank of Canada, NHA Mortgage, bearing interest at a fixed rate of 4.05%, blended payments of \$657 per month	\$63,027	\$ 68,229
Bank of Montreal, loan bearing interest at prime plus 1/2%, payable of \$2,696 per month blended, payable on demand	413,565	432,147
Bank of Montreal, fixed rate term loan, interest at 5.32%, payments of \$37,148 per month amortized over 25 years	4,857,666	5,039,777
Bank of Montreal, loan bearing interest at prime plus 1%, payments of \$11,585 per month blended, payable on demand	1,753,683	1,824,304
Mortgage payable with payments of \$3,134 per month including interest at 1.81% per annum, due April 2014, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	180,013	214,097
Mortgage payable with payments of \$2,350 per month including interest at 2.61% per annum, due Sept. 2014, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	255,926	277,246

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

Mortgage payable with payments of \$2,360 per month including interest at 1.67% per annum, due March 2017, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	333,321	355,937
Mortgage payable with payments of \$3,029 per month including interest at 1.81% per annum, due April 2014, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	338,004	369,025
Mortgage payable with payments of \$2,736 per month including interest at 1.62% per annum, due March 2013, secured by ministerial guarantee of the Minister of Indian and Northern Affairs.	<u>407,327</u>	<u>433,397</u>
Sub total	8,602,532	9,014,159
Less: current portion of mortgages payable	<u>672,539</u>	<u>358,401</u>
Total mortgages payable	<u><u>\$7,929,993</u></u>	<u><u>\$8,655,758</u></u>

Anticipated annual principal repayments over the next five years are as follows:

Year 1	672,539
Year 2	728,326
Year 3	764,031
Year 4	801,540
Year 5	840,631

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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8. Replacement Reserve

Under the terms of the agreement with CMHC, a replacement reserve is maintained to provide for future asset replacement. These funds, along with accumulated interest, must be held in a separate bank account. Use of these funds is restricted

9. Subsidy Reserve

Under the terms of the agreement with CMHC, excess federal assistance payments received may be retained in a subsidy surplus reserve up to a maximum of \$500 per unit. These funds along with accumulated interest, must be held in a separate bank account. The funds in this account may only be used to meet future subsidy requirements.

10. <u>Restricted Cash</u>	<u>2014</u>	<u>2013</u>
Comprised of the following:		
Housing - Restricted Cash	\$281,133	\$ 3,936
Contingency Reserves	-	-
Ottawa Trust Funds	<u>2,065</u>	<u>2,033</u>
	<u>\$ 283,198</u>	<u>\$ 5,969</u>
11. <u>Member's Equity</u>		
Equity in Physical Assets		
Capital	4,103,873	4,258,600
Equity in Operations, Note 15	<u>830,347</u>	<u>1,048,378</u>
	<u>\$ 4,934,220</u>	<u>\$5,306,978</u>

**TSAWOUT FIRST NATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2014**

12. Contingent Liabilities

The band has contingent liabilities for the following band members regarding housing related activity:

• Lisa Anne Underwood	\$ 615
• D. Underwood	\$ 92,302
• G. Hermesen	\$ 99,220
• E. Pelkey	\$ 133,151
• Gus Underwood	\$ 230,654
• Social Housing	\$1,514,592

13. Economic Dependence

The First Nation receives the major portion of its operating revenues pursuant to a Comprehensive Funding Arrangement with Indian and Northern Affairs Canada.

14. Federal Assistance Payments

The projects have received federal assistance through Canada Mortgage and Housing Corporation pursuant to Section 56.1 of the National Housing Act to enable the project to provide housing to low income individuals. The amount of assistance received in 2013/2014 was \$78,049 (2012/2013 was \$87,238).



# 15. SEGMENTED STATEMENT OF OPERATIONS

## Tsawout First Nation Schedule of Segmented Operations (Unaudited) For the 12 Months Ending March 31, 2014

	Governance & Administration	Social Development & Training	Lands Management	Infrastructure & Public Works	Economic Development	Douglas Treaty	Health Services	Capital Projects	FNGST Programs	Fisheries	Property Taxation	Recreation & Community Facilities	Education Support Services	Social Housing	Trust Funds	Totals - 2014
<b>Revenue</b>																
AA/DC	490,055	1,112,352	392,386	525,932	36,678			82,247					162,626			2,802,276
Health Canada							926,282									926,282
Other Federal Funding		116	38,970						1,201,872	50,000		24,077	189,497	78,049		1,582,581
Own Source Revenue			2,075,246	408,821	80,000						1,437,461	82,224	152,825	180,209		4,416,785
Interest and Other	49,351	12,215	20,107	37,626	73,000	1,950	94,890	5,813		65,216	27,387	22,412	32,423	347	4,084	786,820
Deferred Revenue			(10,066)		(20,000)											(30,066)
	<b>\$539,406</b>	<b>\$1,124,683</b>	<b>\$2,516,643</b>	<b>\$1,312,379</b>	<b>\$189,678</b>	<b>\$1,950</b>	<b>\$1,021,172</b>	<b>\$88,060</b>	<b>\$1,201,872</b>	<b>\$115,216</b>	<b>\$1,464,848</b>	<b>\$128,713</b>	<b>\$337,371</b>	<b>\$258,605</b>	<b>\$4,084</b>	<b>\$10,484,678</b>
<b>Expenditures</b>																
Salaries and Benefits	410,467	85,719	185,714	326,722	75	63,904	527,715			47,875		272,745	355,940	79,836		2,359,710
Amortization	17,538			376,116			361			3,822		6,299		135,111		538,246
Direct Assistance		1,040,762														1,040,762
Debt Servicing and Interest	15,468			350,064										28,218		393,750
Program Delivery Costs and Other	715,635	35,163	2,284,748	1,381,324	216,883	14,527	269,194	205,345	347,030	61,411	609,283	149,141	146,586	114,245		6,550,516
	<b>\$1,159,108</b>	<b>\$1,161,644</b>	<b>\$2,470,462</b>	<b>\$2,433,226</b>	<b>\$216,958</b>	<b>\$78,431</b>	<b>\$797,270</b>	<b>\$205,345</b>	<b>\$347,030</b>	<b>\$113,108</b>	<b>\$609,283</b>	<b>\$428,185</b>	<b>\$505,526</b>	<b>\$357,410</b>		<b>\$10,882,984</b>
Transfers to (from) other departments	(476,512)	8,935	45,531	(957,541)	(41,290)	(81,507)	131,876	(140,000)	1,004,620	1,678	571,705	(152,634)	46,982	(144,143)	2,026	(180,274)
	<b>\$682,596</b>	<b>\$1,170,579</b>	<b>\$2,515,993</b>	<b>\$1,475,685</b>	<b>\$175,668</b>	<b>(\$3,076)</b>	<b>\$929,146</b>	<b>\$65,345</b>	<b>\$1,351,650</b>	<b>\$114,786</b>	<b>\$1,180,988</b>	<b>\$275,551</b>	<b>\$552,508</b>	<b>\$213,267</b>	<b>\$2,026</b>	<b>\$10,702,710</b>
<b>Excess (Deficiency) of Revenue over Expenditure</b>	<b>(\$143,190)</b>	<b>(\$45,896)</b>	<b>\$650</b>	<b>(\$163,306)</b>	<b>(\$5,990)</b>	<b>\$5,026</b>	<b>\$92,026</b>	<b>\$22,715</b>	<b>(\$149,778)</b>	<b>\$430</b>	<b>\$283,860</b>	<b>(\$146,338)</b>	<b>(\$15,137)</b>	<b>\$45,338</b>	<b>\$2,058</b>	<b>(\$218,032)</b>
<b>Opening Surplus (Deficit)</b>	274,479	114,611	110,310	95,606	(2,092)	(5,971)	290,782	(37,366)	287,604	30,060	196,845	1,259	(40,061)	(271,742)	4,054	1,048,378
<b>Closing Surplus (Deficit)</b>	131,289	68,715	110,960	(67,700)	(8,082)	(945)	382,808	(14,651)	137,826	30,490	480,705	(145,579)	(55,198)	(226,404)	6,112	830,346